

Memorial						
3½s	1931	Aug	1, 1932-45	F&A 1	140,000	
3½s	1933	Aug	1, 1946-51	F&A	60,000	
Building						
3½s	1931	Mar	1932-51	.....	114,000	
Service Building						
4½s	1919	June	1, 1926-39	J&D	37,400	
Revenue Anticipation Notes						
0.52%	1934	Mar	21, 1935	.....	200,000	
0.4725%	1934	May	1, 1935	.....	300,000	
0.34%	1934	May	1, 1935	.....	52,000	
0.44%	1934	June	16, 1935	.....	75,000	
0.36%	1934	June	21, 1935	.....	350,000	

**Rating:** All issues..... **Aaa**

**NOTE:** Above bonds are not subject to call.

**INTEREST PAID:** At First National Bank, Boston.

**NOTE:** The 2½s and 3s of 1934 amounting to \$675,000 (4 issues) were offered in 1934 by Guaranty Co., New York.

**NORTH ADAMS:** Located in Berkshire County. Incorporated as a city March 22, 1895. Population in 1934, about 22,500; 1930, 21,621; 1920, 22,282; 1910, 22,019.

**ASSESSED VALUE,** all property (1934), \$22,874,529; basis of assessment, 100%; total tax rate per \$1,000, \$36.10.

**BONDED DEBT,** Dec. 1, 1934 (water, \$136,950; street, \$119,000; bridge, \$35,000; sewer, \$374,000; PWA loan and subject to a Federal grant of approximately \$98,000; school, \$52,075; flood, \$50,000; emergency relief, \$56,000; municipal financial year adjustment loan, \$75,000), \$898,025. Tax anticipation notes, as of Oct. 1, 1934, \$670,000.

**TAX COLLECTIONS,** years ended Nov. 30:

	1934	1933	1932
Taxes levied	\$825,943	\$817,087	\$821,118
Uncollected, Nov. 17, 1934	282,978	71,907	10,132

**NOTE:** Tax titles held, Oct. 1, 1934, \$30,611; tax titles funded, \$20,000.

**REVENUES AND EXPENDITURES,** years ended Nov. 30:

	1933	1932	1931
*Revenues	\$1,946,336	\$1,896,516	\$1,988,991
†Expenditures	1,921,890	1,875,218	1,986,377

**Total** ..... \$24,446 \$21,298 \$2,614

\* Proceeds of bond issues included: 1933, \$858,300; 1932, \$910,000; 1931, \$900,000. † Debt payment included: 1933, \$856,325; 1932, \$651,045; 1931, \$910,495.

**NOTE:** Cash balance, Dec. 1, 1933, \$113,864.

#### SCHEDULE OF BONDED DEBT

Bridge						
4½s	1919	June	2, 1935-39	J&D	\$5,000	
4s	1926	June	1, 1935-36	J&D 1	6,000	
3½s	1928	May	1, 1935-38	M&N	24,000	
Sewage Disposal Plant						
3½s	1934	Apr	1, 1935-54	A&O b	374,000	
School						
4½s	1921	Nov	15, 1935-41	M&N	36,575	
High School						
4s	1915	Sept	1, 1935	M&S	9,500	
4s	1916	Mar	1, 1935-36	M&S	6,000	
Emergency Flood Damage						
3½s	1928	May	1, 1935-36	M&N	50,000	
Water						
3½s	1895	Aug	1, 1935	J&J	3,250	
3.6s	1895	June	1, 1935	M&N	1,000	
3½s	1896	June	1, 1935-36	J&D	1,500	
3.65s	1910	Nov	12, 1935-40	M&N	3,600	
4½s	1913	July	1, 1935-43	J&J	3,600	
4s	1914	May	12, 1935-44	M&N	60,000	
4s	1926	June	1, 1935-36	J&D 1	6,000	
2½s	1934	June	1, 1935-40	J&D b	18,000	
4½s	1932	July	1, 1935-42	J&J	19,000	
Water Equipment						
4½s	1932	May	15, 1935-37	M&S	21,000	
Paving						
4s	1926	June	1, 1935-36	J&D	11,600	
4½s	1932	May	15, 1935-42	M&N	17,000	
Street Paving and Widening						
4s	1930	May	15, 1935-40	.....	64,000	
Street						
4½s	1932	July	1, 1935-37	J&J	30,000	
Municipal Financial Year Adjustment Loan						
*1½s	1934	Dec	1, 1935-39	J&D	75,000	
Municipal Relief						
3½s	1933	Aug	1, 1935-38	F&A	56,000	
Tax Anticipation Notes						
0.82%	1934	Jan	30, 1935	.....	50,000	
1.32%	1934	Feb & Mar	15, 1935	.....	100,000	

\* Loan necessitated due to change in fiscal year to conform with calendar year.

**Rating:** General obligations..... **A**

**INTEREST PAID:** As follows:

b Merchants National Bank, Boston.

All other issues at First Nat. Bank, Nat. Shawmut Bank, Boston, or North Adams (Mass.) National Bank.

**NORTH ATTLEBOROUGH:** Located in Bristol County. Incorporated as a town in 1887. Chief industry is the manufacture of jewelry. Population in 1930, 10,197; 1920, 9,238; 1910, 9,562.

**ASSESSED VALUE** (1934) all property, \$10,038,390; total tax rate per \$1,000, \$28.

**BONDED DEBT,** Oct. 1, 1934 (water, \$30,000; general, \$99,000), \$129,000. Tax anticipation notes, \$190,000.

**TAX COLLECTIONS,** years ended Dec. 31:

	1933	1932
Taxes levied	\$304,106	\$392,504
Uncollected, end of each year	117,091	117,397
Unpaid, Oct. 1, 1934	74,958	None

**NOTE:** Final delinquent date on 1934 taxes, Nov. 1, 1934. Next tax sale, July, 1935. Tax titles held, Oct. 1, 1934, \$23,024.

**REVENUES AND EXPENDITURES,** years ended Dec. 31:

	1932-33	1931-32
Cash beginning of year	\$15,058	\$57,970
*Receipts for year	862,526	925,306
<b>Total</b>	\$877,579	\$983,276
Expenditures for year	833,477	968,223
Cash at close of year	44,101	15,053

**Total** ..... \$877,579 \$983,276

\* Proceeds of new debt issues are not included.

Sewer						
4s	1909	Nov	1, 1926-39	M&N a	\$56,000	
4s	1930	June	1, 1931-38	..... c	14,000	

Water						
4s	1925	Apr	1, 1926-37	A&O b	33,000	
4s	1925	Apr	1, 1938	A&O b	5,000	
3½s	1931	June	1, 1932-36	J&D	6,000	

Fire Equipment						
3½s	1931	June	1, 1932-36	J&D	10,000	

Highway						
4s	1930	June	1, 1931-40	.....	60,000	

**NOTE:** Above bonds are not optional.

**Rating:** General obligations..... **A**

**INTEREST PAID:** As follows:

a Boston Safe Deposit & Trust Co., Boston.

b First National Bank, Boston.

c Harris Forbes Trust Co., Boston.

**NORTHAMPTON:** County seat of Hampshire County. Incorporated as a city June 23, 1883. Chief industries are the manufacture of silk, silk hosiery, cutlery and agricultural implements. Seat of Smith College for Women. Population in 1930, 24,281; 1920, 21,951; 1910, 19,431.

**ASSESSED VALUE,** all property (1934), \$26,376,200; basis of assessment, 100%; tax rate per \$1,000: City, \$26.658; county, \$3.08; State, \$1.542; other, \$0.52; total, \$31.80.

**BONDED DEBT,** Nov. 1, 1934 (school, \$143,000; other, \$15,000), \$163,000 (excluding \$89,000 1½s, dated Dec. 1, 1934). Tax anticipation notes, \$660,000. Borrowing capacity, Jan. 1, 1934, \$504,926.

**TAX COLLECTIONS,** years ended Nov. 30:

	1934	1933	1932
Taxes levied	\$850,977	\$903,333	\$934,505
Uncollected, Nov. 22, 1934	299,262	121,760	5,364

**NOTE:** Taxes are due Oct. 15 and become delinquent Nov. 1 of each fiscal year. Tax titles held Oct. 1, 1934, \$71,600.

**REVENUES AND EXPENDITURES,** years ended Nov. 30:

	1933	1932
Cash beginning of year	\$38,245	\$39,784
Receipts for year	2,264,090	2,100,507
<b>Total</b>	\$2,302,335	\$2,140,291
Expenditures for year	2,216,315	2,102,046

**Cash at end of year** ..... \$86,020 \$38,245

School						
4½s	1924	Aug	1, 1934-39	F&A 1	\$12,000	
4s	1926	July	1, 1934-41	J&J	32,000	
4½s	1929	June	1, 1934-39	J&D 1	132,000	

Bridge						
4½s	1924	July	1, 1934-39	J&J 1	18,000	

Municipal Financial Year Adjustment Loan						
1½s	1934	Dec	1, 1935-39	J&D 1a	89,000	

Revenue—Anticipation Notes						
..	1934	Feb & Mar	26, '35	.....	150,000	
0.64%	1934	Sept	19, 1935	.....	150,000	

**Rating:** All issues..... **Aa**

**INTEREST PAID:** As follows:

a Merchants National Bank of Boston.

All other issues at Old Colony Trust Co., Boston.

**NORWOOD:** Located in Norfolk County. Incorporated as a town in 1872. New charter adopted Oct. 6, 1914. Chief industries are printing and the manufacture of leather, wool and ink. Population in 1930, 15,049; 1920, 12,627; 1910, 8,014.

**ASSESSED VALUE,** all property (1934), \$24,955,544; basis of assessment, 100%; total tax rate per \$1,000, \$32.20.

**BONDED DEBT** (less sinking funds) Jan. 1, 1934 (inside, \$636,092; outside, \$360,640; enterprise, \$27,000), \$1,023,732. Borrowing capacity, Jan. 1, 1934, \$163,467. Gross debt, Oct. 1, 1934, \$990,400; net debt (after general sinking funds and water debt), \$968,400. Tax revenue loans as of Nov. 15, 1934 (due to July 12, 1935), \$350,000.

**TAX COLLECTIONS:** 1933 tax levy, \$799,562; uncollected to Oct. 1, 1934, \$18,958. No uncollected taxes for prior years. Tax titles, \$59,771.



School	1916	May	15, 1934-36	M&N	\$3,000
4s	1918	Apr	1, 1934-37	A&O	23,000
4½s	1921	Oct	15, 1934-41	A&O	8,000
5s	1921	Oct	15, 1934-41	A&O	16,000
4s	1922	May	15, 1934-42	M&N	9,000
4s	1922	May	15, 1934-42	M&N	18,000
4s	1925	Apr	1, 1934-40	A&O	44,000
4½s	1925	Dec	1, 1933-40	J&D	50,000
4s	1926	Feb	1, 1934-40	F&A	89,000
4s	1926	Sept	15, 1934-41	M&S	56,000
4½s	1929	June	1, 1934-49	J&D	132,000
4s	1930	Aug	1, 1934-40	F&A	41,000
3½s	1931	Aug	15, 1934-43	F&A	40,000

Highway	1932	Apr	1, 1934-40	.....	14,000
4s	1930	June	1, 1934-35	.....	8,000

Sewer	1932	Apr	1, 1934-52	A&O	36,000
5s	1933	May	1, 1934-43	M&N	38,232
4½s	1922	June	1, 1934-39	J&D	12,000
4s	1930	June	1, 1934-35	J&D	6,000
4s	1907	June	1, 1934-47	J&D	56,000
4s	1908	Aug	1, 1934-48	F&A	15,000
3½s	1931	Aug	1, 1934-36	F&A	7,500
4s	1933	Oct	1, 1934-41	A&O	16,500
4s	1912	Dec	1, 1933-37	J&D	10,000

Water	1921	June	15, 1934-38	J&D	10,000
4s	1925	July	1, 1934-35	J&J	3,000
4s	1930	Dec	15, 1933-35	J&D	15,000

Playgrounds	1930	Aug	1, 1934-40	F&A	37,000
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Memorial Building	1928	Sept	1, 1934-47	M&S	40,000
4½s	1927	Sept	15, 1934-37	M&S	32,000
4s	1927	Sept	15, 1938-42	M&S	39,000
3½s	1928	Sept	15, 1934-42	M&S	81,000

Municipal Land	1932	Sept	15, 1934-36	M&S	5,000
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Revenue Anticipation Notes	1.30%	1930	Feb	18, 1935	.....	100,000
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Rating: All issues..... Aa

INTEREST PAID: By Town Treasurer, Norwood, Mass.

**PALMER:** Located in Hampden County. Incorporated as a town Aug. 23, 1775. Chief industries are the manufacture of cotton and wire. Population in 1930, 9,577; 1920, 9,896; 1910, 8,610.

ASSESSED VALUE, all property (1934), \$8,158,356; basis of assessment, 100%; tax rate per \$1,000, \$36.00.

BONDED DEBT, Oct. 1, 1934, \$123,000. Revenue loans, July 1, 1934, \$200,000.

TAX COLLECTIONS: 1933 tax levy, \$285,669; 85% collected to Oct. 1, 1934. Uncollected taxes for prior years, \$10,708. Tax titles held, \$6,189.

School	1922	May	15, 1926-37	M&N15	\$24,000
4½s	1922	May	15, 1938-42	M&N15	5,000
4½s	1922	July	1, 1926-37	J&J	106,000
4½s	1922	July	1, 1938-42	J&J	35,000
4½s	1923	July	1, 1926-43	J&J	27,000
4s	1926	July	1, 1927-46	J&J	46,000

Fire District No. 1 (Water Mains)	1930	May	1, 1931-55	M&N 1	60,000
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INTEREST PAID: At First National Bank, Boston.

**PEABODY:** Located in Essex County. Incorporated as a town in 1855 and as a city May 8, 1916. Chief industry is the manufacture of leather. Population: 1930, 21,345; 1920, 19,552; 1910, 15,721.

ASSESSED VALUE, all property (1933), \$23,694,600; total tax rate per \$1,000 (1934), \$33.40.

BONDED DEBT (less sinking funds), Jan. 1, 1934 (inside, \$439,500; outside, \$349,000; enterprise, \$213,000), \$1,001,500. Borrowing capacity, Jan. 1, 1934, \$172,894. Bonded debt Oct. 1, 1934 (water, \$182,000; light, \$2,000; school, \$531,000; general, \$255,500; municipal relief, \$28,000), \$998,500. Tax anticipation notes, \$875,000.

TAX COLLECTIONS: 1932 tax levy, \$811,878; uncollected to Oct. 1, 1934, \$75,324. Uncollected 1932 taxes, \$7,733; 1931 and prior years, \$4,207. Tax titles, \$91,651.

Sewer	1906	Nov	15, 1935-36	M&N	\$10,000
4s	1906	July	15, 1935-36	J&J	7,000
4s	1928	July	1, 1935-38	J&J	4,000
4½s	1928	Oct	1, 1935-43	A&O	9,000
School	1920	Nov	1, 1935-40	M&N	150,000
4½s	1920	Nov	1, 1935-40	M&N	42,000
4½s	1921	Dec	1, 1935-41	J&D	21,000
4s	1922	Sept	1, 1935-42	M&S 1	24,000

4s	1926	July	1, 1935-42	J&J 1	8,000
4s	1926	Nov	1, 1935-46	M&N	84,000
4s	1930	June	1, 1935-50	J&D 1	160,000
Paving	1934	Sept	1, 1935-39	M&S b	100,000
Playground	1928	July	1, 1935-42	J&J	7,500
Water	1905	Aug	1, 1935	F&A a	4,000
3½s	1925	Aug	15, 1935-40	F&A	37,000
4½s	1925	Nov	1, 1935-37	M&N	3,000
4½s	1928	Oct	1, 1935-38	A&O	4,000
4s	1930	June	1, 1935-45	J&D 1	34,000
3½s	1931	Sept	1, 1935-44	M&S	19,000
4½s	1932	Aug	1, 1935-47	F&A 1	52,000
4½s	1932	Nov	1, 1935-47	M&N 1	26,000

Electric Light	1909	Aug	1, 1935	F&A	2,000
Hospital	1924	May	1, 1935-44	M&N	50,000
4s	1931	Sept	1, 1935-41	M&S	63,000

\*Municipal Relief Loan  
3½s 1933 1935-38 ..... 28,000  
\* Loan from Commonwealth of Mass.

Rating: All issues..... A

NOTE: Above bonds are not callable.

INTEREST PAID: As follows:

a Union Trust Co., Boston, Mass.  
b National Shawmut Bank, Boston, Mass.  
All other issues at First National Bank, Boston.

**PITTSFIELD:** County seat of Berkshire County. Incorporated as a town in 1761, and as a city Jan. 5, 1891. Chief industries are the manufacture of electrical machinery and apparatus, textiles and stationery. Population: 1930, 49,677; 1920, 41,763; 1910, 32,121.

ASSESSED VALUE, all property (1934), \$60,192,020. Tax rate per \$1,000, \$40.

BONDED DEBT (less sinking funds) Jan. 1, 1934 (inside, \$969,000; outside, \$1,179,000; enterprise, \$355,000), \$2,503,000. Borrowing capacity, Jan. 1, 1934, \$575,649. Gross debt, Oct. 1, 1934, \$2,238,000; net debt (after general sinking funds and water debt), \$1,940,000. Revenue loans, July 1, 1934, \$1,750,000.

TAX COLLECTIONS: Uncollected taxes as of Nov. 15, 1934: 1934, \$858,857; 1933, \$339,518; 1932, \$23,164.

REVENUES AND EXPENDITURES, fiscal years:	1933	1932	1931
Cash beginning of period...	\$64,923	\$352,717	\$4,844,860
Revenues .....	5,067,060	5,082,332	5,247,676
Total .....	\$5,131,982	\$5,435,049	\$5,369,536
Expenditures .....	\$5,117,819	\$5,370,126	\$5,016,819
Cash end of period .....	14,163	64,923	352,717
Total .....	\$5,131,982	\$5,435,049	\$5,369,536

SCHEDULE OF BONDED DEBT					
Water					
4s	1911	Mar	1, 1935-39	M&S 1a	\$100,000
4s	1911	Nov	1, 1935	M&N 1	5,000
4s	1912	Nov	1, 1935	M&N 1	5,000
4s	1912	Mar	1, 1935-42	M&S 1	80,000
4s	1913	Nov	1, 1935	M&N 1	10,000
Water Extension					
4s	1930	Sept	15, 1935	M&S	15,000
4s	1930	Dec	15, 1935	J&D 15	24,000
4s	1932	Aug	1, 1935-37	F&A	15,000
Sewer					
4s	1915	Aug	1, 1935-40	F&A 1	24,000
4s	1916	Sept	1, 1935-46	M&S 1	24,000
4½s	1919	Sept	1, 1935-37	M&S 1	6,000
4½s	1922	Oct	15, 1935-47	A&O 1	13,000
4½s	1923	July	15, 1935-36	J&J 15	4,000
4s	1924	Sept	1, 1935-44	M&S	39,000
4s	1926	July	15, 1935-46	J&J	60,000
4½s	1928	Oct	15, 1935-38	A&O	24,000
Sewer and Drainage					
4½s	1929	July	15, 1935-49	J&J 1	45,000
4s	1930	Sept	15, 1935-50	M&S	63,000
4½s	1931	Oct	15, 1935-47	A&O	39,000
4½s	1932	May	1, 1935-52	M&N 1	36,000

Rating: All issues..... A

INTEREST PAID: As follows:

a Old Colony Trust Co., Boston.

All other issues at First National Bank, Boston.



**NORWOOD:** Located in Norfolk County. Incorporated as a town in 1872. New charter adopted Oct. 6, 1914. Chief industries are printing and the manufacture of leather, wool and ink. Population in 1930, 15,049; 1920, 12,627; 1910, 8,014.

ASSESSED VALUE (1935), \$24,377,540 (1934, \$24,955,544); basis of assessment, 100%; total tax rate per \$1,000 (1935), \$32.60 (1934, \$32.20).

BONDED DEBT, Sept. 1, 1935 (inside debt limit, \$602,065; outside, \$376,935), \$979,000; sinking funds, none. Tax title held, \$44,927; borrowed against, \$37,505. Tax anticipation notes (due to Feb. 25, 1936; interest rate .40% to .645%), \$570,000. Legal debt limit, Dec. 31, 1934, \$778,153. Additional borrowing capacity, Sept. 1, 1935, \$176,088.

#### TAX COLLECTIONS, fiscal years:

	1935	1934	1933
Taxes levied .....	\$794,708	\$803,569	\$785,448
Unpaid Sept. 1, 1935 .....	682,275	28,057	99

NOTE: Uncollected taxes for prior years, none. Final delinquent date on 1935 taxes, Nov. 1, 1935.

BOND PRINCIPAL DUE IN CALENDAR YEARS (as of Dec. 31, 1934): 1936, \$133,700; 1937, \$121,200; 1938, \$113,000; 1939, \$111,000.

RECEIPTS AND DISBURSEMENTS, fiscal year ended Dec. 31, 1934: Cash beginning of year, \$176,520; receipts (including \$757,402 property taxes and \$819,700 proceeds of new bonds and notes), \$2,181,665. Expenditures (including \$848,032 bond principal paid), \$2,148,899. Cash balance, end of year, \$209,285.

#### SCHEDULE OF BONDED DEBT

Water Bonds				
5% s	1921	June 15, 1936-38	J&D	\$6,000
Highway				
3 1/2 s	1931	Aug 1, 1936	F&A	1,500
4 1/2 s	1932	Apr 1, 1936-40	A&O	10,000
2 1/2 s	1934	Aug 1, 1936-44	F&A	52,000
1 1/2 s	1935	Apr 1, 1936-40	A&O	12,100
2 1/2 s	1935	May 1, 1936-45	M&N	20,000
Municipal Building				
3 1/2 s	1927	Sept 15, 1935-37	M&S	24,000
4 s	1927	Sept 15, 1938-42	M&S	39,000
4 1/2 s	1928	Sept 1, 1936-47	M&S	34,000
3 1/2 s	1928	Sept 15, 1935-42	M&S	72,000
Municipal Land				
4 s	1932	Sept 15, 1935-36	M&S	3,000
Playgrounds				
4 s	1930	Aug 1, 1936-40	F&A	25,000
Municipal Relief				
2 1/2 s	1935	May 1, 1936-40	M&N	69,000
Sewer				
4 s	1907	June 1, 1936-47	J&D	\$48,000
4 s	1908	Aug 1, 1936-48	F&A	13,000
4 s	1912	Dec 1, 1935-47	J&D	6,000
4 1/2 s	1922	June 1, 1936-39	J&D	8,000
4 1/2 s	1932	Apr 1, 1936-52	A&O	27,000
4 s	1933	Oct 1, 1935-41	A&O	14,000
5 s	1933	May 1, 1936-43	M&N	30,000
2 1/2 s	1934	Jan 1, 1936-44	J&J	17,000
3 1/2 s	1934	Jan 1, 1936-39	J&J	13,000
2 1/2 s	1934	Aug 1, 1936-44	F&A	16,000
School				
4 s	1916	May 15, 1936	M&N	600
4 s	1918	Apr 1, 1936-37	A&O	18,800
4 s	1921	Oct 15, 1935-41	A&O	14,000
4 s	1921	Oct 15, 1935-41	A&O	7,000
4 s	1922	May 15, 1936-42	M&N	14,000
4 s	1922	May 15, 1936-42	M&N	7,000
4 s	1925	Apr 1, 1936-40	A&O	30,000
4 1/2 s	1925	Dec 1, 1935-40	J&D	36,000
4 s	1926	Feb 1, 1936	F&A	13,000
4 s	1926	Feb 1, 1937-40	F&A	50,000
4 s	1926	Sept 15, 1935-41	M&S	49,000
4 1/2 s	1929	June 1, 1936-49	J&D	114,000
4 s	1930	Aug 1, 1936-40	F&A	29,000
3 1/2 s	1931	Aug 1, 1936-43	F&A	32,000
Tax Anticipation Notes				
0.41 %	1935	July 10, 1936	.....	50,000

Rating: All issues.....Aa

NOTE: Above bonds are not subject to call.

INTEREST PAID: As follows:

a At Second National Bank, Boston.  
All other issues payable at First National Bank, Boston.

**PALMER:** Located in Hampden County. Incorporated as a town Aug. 23, 1775. Chief industries are the manufacture of cotton and wire. Population in 1930, 9,577; 1920, 9,896; 1910, 8,610.

ASSESSED VALUE, all property (1935), \$8,102,706; basis of assessment, 100%; total tax rate per \$1,000 (1935), \$38.00 (1934, \$36.00).

BONDED DEBT (less sinking funds), Jan. 1, 1935 (inside, \$45,000; outside, \$77,500; enterprise, none), \$122,500. Legal debt limit, Jan. 1, 1935, \$289,958; borrowing capacity, \$244,958. Gross bonded debt, Oct. 1, 1935, \$104,000; sinking funds and water debt, none. Revenue loans, Nov. 15, 1935 (due to Dec. 20, 1935), \$200,000.

TAX COLLECTIONS: 1935 tax levy, \$313,387; 1934, levy, \$299,142. Uncollected taxes, Oct. 1, 1935: 1935 taxes, \$266,225; 1934 taxes, \$26,182; 1933, \$3,155. Uncollected taxes for prior years, \$567. Tax titles held Oct. 9, 1935, \$3,428; tax title loans, none.

School Bonds				
4 1/2 s	1922	May 15, 1926-37	M&N15	\$24,000
4 1/2 s	1922	May 15, 1938-42	M&N15	5,000
4 1/2 s	1922	July 1, 1926-37	J&J	106,000
4 1/2 s	1922	July 1, 1938-42	J&J	35,000
4 1/2 s	1923	July 1, 1926-43	J&J	27,000
4 s	1926	July 1, 1927-46	J&J	46,000
Fire District No. 1 (Water Mains)				
4 1/2 s	1930	May 1, 1931-55	M&N 1	60,000

Rating: General obligations.....A  
INTEREST PAID: At First National Bank, Boston.

**PEABODY:** Located in Essex County. Incorporated as a town in 1855 and as a city May 8, 1916. Chief industry is the manufacture of leather. Population: 1930, 21,345; 1920, 19,552; 1910, 15,721.

ASSESSED VALUE (1935), all property, \$23,639,100; basis of assessment, 100%; total tax rate per \$1,000 (1935), \$39.40 (1934, \$33.40).

BONDED DEBT (less sinking funds), Jan. 1, 1935 (inside, \$498,500; outside (including \$119,000 tax title loans), \$408,000 enterprise, \$181,000, \$1,087,500. Legal debt limit, Jan. 1, 1935, \$603,302; borrowing capacity, \$104,802. Gross bonded debt, Oct. 1, 1935, \$1,026,000; net bonded debt (less sinking funds and water debt), \$862,000. Bonded debt, Sept. 1, 1935 (including \$45,500 municipal relief bond issue sold in Oct., 1935; also \$157,000 water debt), \$1,101,610. Sinking funds, none. Tax anticipation notes Nov. 1, 1935 (due to May 15, 1936), \$800,000.

TAX COLLECTIONS: 1935 tax levy, \$945,491; 1934, \$803,649. Uncollected taxes, Oct. 1, 1935: 1935, \$750,320; 1934 taxes, \$39,228; 1933, \$10,910. Uncollected taxes for all prior years, \$4,641. Tax titles held, Oct. 9, 1935, \$119,069; tax title loans, \$75,610.

#### SCHEDULE OF BONDED DEBT

Sewer				
4 s	1906	Nov 15, 1935-36	M&N	\$10,000
4 s	1906	July 15, 1935-36	J&J	7,000
4 s	1928	July 1, 1935-38	J&J	4,000
4 1/2 s	1928	Oct 1, 1935-43	A&O	9,000
School				
4 1/2 s	1920	Nov 1, 1935-40	M&N	150,000
4 1/2 s	1920	Nov 1, 1935-40	M&N	42,000
4 1/2 s	1921	Dec 1, 1935-41	J&D	21,000
4 s	1922	Sept 1, 1935-42	M&S 1	24,000
4 s	1926	July 1, 1935-42	J&J 1	8,000
4 s	1926	Nov 1, 1935-46	M&N	84,000
4 s	1930	June 1, 1935-50	J&D 1	160,000
Paving				
3 1/2 s	1934	Sept 1, 1935-39	M&S b	100,000
1 1/2 s	1935	July 15, 1936-40	J&J 15b	25,000
Playground				
4 s	1928	July 1, 1935-42	J&J	7,500
Water				
4 1/2 s	1925	Aug 15, 1935-40	F&A	37,000
4 1/2 s	1925	Nov 1, 1935-37	M&N	3,000
4 1/2 s	1928	Oct 1, 1935-38	A&O	4,000
4 s	1930	June 1, 1935-45	J&D 1	34,000
3 1/2 s	1931	Sept 1, 1935-44	M&S	19,000
4 1/2 s	1932	Aug 1, 1935-47	F&A 1	52,000
4 1/2 s	1932	Nov 1, 1935-47	M&N 1	26,000
Hospital				
4 s	1924	May 1, 1935-44	M&N	50,000
3 1/2 s	1931	Sept 1, 1935-41	M&S	63,000
Municipal Relief Loan				
*3 1/2 s	1933	1935-38		28,000
2 1/2 s	1935	June 15, 1936-45	J&D 15b	75,000
2 s	1935	Oct 1, 1936-44	A&O 1b	45,500
Revenue Anticipation Notes				
0.75 %	1935	Apr 15 & May 15, 1936	.....	200,000

\* Loan from Commonwealth of Mass.

Rating: All issues.....A

NOTE: Above bonds are not callable.

INTEREST PAID: As follows:

b National Shawmut Bank, Boston, Mass.  
All other issues at First National Bank, Boston.

**PITTSFIELD:** County seat of Berkshire County. Incorporated as a town in 1761, and as a city Jan. 5, 1891. Chief industries are the manufacture of electrical machinery and apparatus, textiles and stationery. Population: 1930, 49,677; 1920, 41,763; 1910, 32,121.

ASSESSED VALUE, all property (1935), \$60,597,215; basis of assessment, 100%; total tax rate per \$1,000 (1935), \$36.00 (1934, \$40.00).

BONDED DEBT (less sinking funds), Jan. 1, 1935 (inside, \$854,000; outside (including \$52,484 tax title loans), \$1,075,484; enterprise, \$254,000), \$2,183,484. Legal debt limit, Jan. 1, 1934, \$1,538,700; borrowing capacity, \$684,700. Gross debt, Oct. 1, 1935, \$1,769,000; net debt (less sinking funds and water debt), \$1,565,000. Revenue anticipation notes (due in Nov., 1935), Nov. 1, 1935, \$1,000,000.

TAX COLLECTIONS, fiscal years: 1935 1934 1933  
Tax levy ..... \$2,226,998 \$2,457,178 \$2,253,327  
Uncollected Nov. 15, 1935.. 658,853 250,316 10,372  
Per cent uncollected..... 29.6% 10.2% 0.5%

Tax titles held Oct. 9, 1935, \$94,329; tax title loans, \$75,707.

#### REVENUES AND EXPENDITURES, fiscal years:

	1934	1933	1932
Cash beginning of period..	\$14,163	\$64,923	\$352,717
Revenues .....	5,679,678	5,067,060	5,082,332
Total .....	5,693,841	5,131,982	5,435,049
Expenditures .....	5,454,236	5,117,819	5,370,126
Cash balance .....	239,605	14,163	64,923

#### SCHEDULE OF BONDED DEBT

Water				
4 s	1911	Mar 1, 1936-39	M&S 1a	\$80,000
4 s	1912	Mar 1, 1936-42	M&S 1	70,000
Water Extension				
4 s	1932	Aug 1, 1936-37	F&A	10,000
Sewer				
4 s	1915	Aug 1, 1936-40	F&A 1	20,000
4 s	1916	Sept 1, 1936-46	M&S 1	22,000
4 1/2 s	1919	Sept 1, 1936-37	M&S 1	4,000
4 1/2 s	1922	Oct 15, 1936-47	A&O 1	12,000
4 1/2 s	1923	July 15, 1936	J&J 15	2,000
4 s	1924	Sept 1, 1936-44	M&S	35,000
4 s	1926	July 15, 1936-46	J&J	55,000
4 1/2 s	1928	Oct 15, 1936-38	A&O	18,000
Sewer and Drainage				
4 1/2 s	1929	July 15, 1936-49	J&J 1	42,000
4 s	1930	Sept 15, 1936-50	M&S	59,000



All other issues at First National Bank, Boston.

a National Shawmut Bank, Boston.

INTEREST PAID: Paying Agent not reported.

Gross debt, Nov. 1, 1935 (including \$556,000 tax title loans), \$5,404,500; net debt, \$5,028,500.

### SCHEDULE OF BONDED DEBT

3 1/2s	1903	1935-42	M&N	12,000
4s	1904	1935-43	M&N	9,000
4s	1907	1935-44	J&D	10,000
4s	1907	1935-47	A&O	13,000

4s	1908	1935-38	M&N	4,000
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2 1/2 s	1934	Jan 1, 1937-44	J&J a	15,000
3 s	1934	Jan 1, 1937-39	J&J a	10,000
2 s	1934	Aug 1, 1937-44	F&A a	14,000
<b>School</b>				
5 s	1918	Apr 1, 1937	A&O	18,800
5 s	1921	Oct 15, 1937-41	A&O	12,000
4 1/2 s	1921	Oct 15, 1937-41	A&O	5,000
4 s	1923	May 15, 1937-42	M&N	18,000
4 s	1925	Apr 1, 1937-40	A&O	24,000
4 1/2 s	1925	Dec 1, 1937-40	J&D	24,000
4 s	1926	Feb 1, 1937-40	F&A	50,000
4 s	1926	Sept 15, 1937-41	M&S	35,000
4 1/2 s	1929	June 1, 1937-49	J&D	106,000
4 s	1930	Aug 1, 1937-40	F&A	23,000
3 1/2 s	1931	Aug 1, 1937-43	F&A	28,000

NOTE: Above bonds are not subject to call.

Interest Paid: As follows:

a At Second National Bank, Boston.  
All other issues payable at First National Bank, Boston.

**PALMER:** Located in Hampden County. Incorporated as a town Aug. 23, 1775. Chief industries are the manufacture of cotton and wire.

Population: 1935, 9,437; 1930, 9,577; 1920, 9,896; 1910, 8,610.

<b>Assessed Value, etc.:</b>		1936	1935
Assessed value, real property.....		\$6,043,336	
Assessed value, all property.....		7,912,738	\$8,102,706
Basis of assessment.....		100%	100%
Total tax rate per \$1,000.....		\$36.00	\$38.00

Bonded Debt, July 1, 1936, \$93,500.

<b>Tax Collections, fiscal years:</b>		1936	1935	1934
Taxes levied.....		\$290,398	\$314,230	\$299,142
Uncollected Oct. 1, 1936....		211,834	32,373	1,162

Tax titles held Oct. 1, 1936, \$5,337; funded, none.

**Receipts and Disbursements,** year ended Dec. 31, 1935: Cash balance, Jan. 1, 1935, \$78,819; receipts, \$720,836; total, \$799,655; disbursements, \$697,099; balance, Dec. 31, 1935, \$102,055.

#### Schedule of Bonded Debt

<b>School</b>				
4 1/2 s	1922	May 15, 1926-37	M&N15	\$24,000
4 1/2 s	1922	May 15, 1928-42	M&N15	5,000
4 1/2 s	1922	July 1, 1926-37	J&J	106,000
4 1/2 s	1922	July 1, 1938-42	J&J	35,000
4 1/2 s	1923	July 1, 1926-43	J&J	27,000
4 s	1926	July 1, 1927-46	J&J	46,000
<b>Fire District No. 1 (Water Mains)</b>				
4 1/2 s	1930	May 1, 1931-55	M&N 1	60,000

**Rating:** General obligations.....A

Interest Paid: At First National Bank, Boston.

**PEABODY:** Located in Essex County. Incorporated as a town in 1855 and as a city May 8, 1916. Chief industry is the manufacture of leather.

Population: 1935, 22,082; 1930, 21,345; 1920, 19,552; 1910, 15,721.

<b>Assessed Value, etc.:</b>		1936	1935
Assessed value, real property....		\$20,164,500	
Assessed value, all property.....		23,572,000	\$23,639,100
Basis of assessment.....		100%	100%
Total tax rate per \$1,000.....		\$37.80	\$39.40

Bonded Debt, July 1, 1936 (gross), \$1,055,500; (net), \$904,500.

<b>Tax Collections, fiscal years:</b>		1936	1935	1934
Taxes levied.....		\$905,170	\$948,173	\$803,649
Uncollected Oct. 1, 1936....		682,045	45,498	7,910

Uncollected taxes for 1933 and prior years, Oct. 1, 1936, \$9,155. Tax titles held, Oct. 1, 1936, \$118,635; tax title loans, Nov. 2, 1936, \$22,792.

**Receipts and Disbursements,** years ended Dec. 31, 1935: Balance, Jan. 1, 1935, \$316,839; receipts, \$3,007,128; total, \$3,323,967; expenditures, \$3,094,911; balance, Dec. 31, 1935, \$229,056 (including \$147,451 securities in trust funds).

#### Schedule of Bonded Debt

<b>Sewer</b>				
4 s	1923	July 1, 1935-38	J&J	\$4,000
4 1/2 s	1923	Oct 1, 1935-43	A&O	9,000
<b>School</b>				
4 1/2 s	1920	Nov 1, 1935-40	M&N	150,000
4 1/2 s	1920	Nov 1, 1935-40	M&N	42,000
4 1/2 s	1921	Dec 1, 1935-41	J&D	21,000
4 s	1922	Sept 1, 1935-42	M&S 1	24,000
4 s	1926	July 1, 1935-42	J&J 1	8,000
4 s	1926	Nov 1, 1935-46	M&N	84,000
4 s	1930	June 1, 1935-50	J&D 1	160,000

<b>Paving</b>				
3 1/2 s	1934	Sept 1, 1935-39	M&S b	100,000
1 s	1935	July 15, 1936-40	J&J 15b	25,000

<b>Playground</b>				
4 s	1928	July 1, 1935-42	J&J	7,500
<b>Water</b>				
4 1/2 s	1925	Aug 15, 1935-40	F&A	37,000
4 1/2 s	1925	Nov 1, 1935-37	M&N	3,000
4 1/2 s	1928	Oct 1, 1935-38	A&O	4,000
4 s	1930	June 1, 1935-45	J&D 1	34,000
3 1/2 s	1931	Sept 1, 1935-44	M&S	19,000
4 1/2 s	1932	Aug 1, 1935-47	F&A 1	52,000
4 1/2 s	1932	Nov 1, 1935-47	M&N 1	26,000

<b>Hospital</b>				
4 s	1924	May 1, 1935-44	M&N	50,000
3 1/2 s	1931	Sept 1, 1935-41	M&S	63,000

<b>Municipal Relief Loan</b>				
3 1/2 s	1933	1935-38	.....	28,000
2 1/2 s	1935	June 15, 1936-45	J&D 15b	75,000
2 s	1935	Oct 1, 1936-44	A&O 1b	45,500

\* Loan from Commonwealth of Mass.

**Rating:** All issues.....A

NOTE: Above bonds are not callable.

Interest Paid: As follows:

b National Shawmut Bank, Boston, Mass.  
All other issues at First National Bank, Boston.

**PITTSFIELD:** County seat of Berkshire County. Incorporated as a town in 1761, and as a city Jan. 5, 1891. Chief industries are the manufacture of electrical machinery and apparatus, textiles and stationery.

Population: 1935, 47,516; 1930, 49,677; 1920, 41,763; 1910, 32,121.

<b>Assessed Value, etc.:</b>		1936	1935
Assessed value, all property.....		\$60,521,915	\$60,597,215
Basis of assessment.....		100%	100%
Total tax rate per \$1,000.....		\$37.50	\$36.00

Bonded Debt, Sept. 1, 1936 (water, \$305,000; school, \$877,000; general, \$732,000), \$1,914,000; other floating debt, \$183,219. Legal debt limit, \$1,492,435. Tax anticipation notes (due to Dec., 1936), \$1,250,000.

Tax Collections, fiscal years:

		1936	1935	1934
Tax levy.....		\$2,346,276	\$2,226,998	\$2,457,178
Collected end of year....		*437,479	1,499,338	1,467,388

\* To Oct. 1, 1936.

Note: 1936 tax payable Oct. 15, 1936; delinquent, Nov. 3, 1936. Tax titles held July 1, 1936, \$84,968; funded, \$22,706.

Revenues and Expenditures, fiscal years:

		1936	1934	1933
Cash beginning of period		\$239,605	\$14,163	\$64,923
Revenues.....		5,699,975	5,679,678	5,067,060
Total.....		5,939,580	5,693,841	5,131,982
Expenditures.....		5,290,401	5,454,236	5,117,819
Cash balance.....		649,179	239,605	14,163

#### Schedule of Bonded Debt

<b>Water</b>				
4 s	1911	Mar 1, 1937-39	M&S 1a	\$60,000
4 s	1912	Mar 1, 1937-42	M&S 1	60,000
4 s	1932	Aug 1, 1937-37	F&A	5,000
2 1/2 s	1935	Dec 1, 1937-55	J&D 1	171,000

<b>Sewer</b>				
4 s	1915	Aug 1, 1937-40	F&A 1	16,000
4 s	1916	Sept 1, 1937-46	M&S 1	20,000
4 1/2 s	1919	Sept 1, 1937	M&S 1	2,000
4 1/2 s	1922	Oct 15, 1937-47	A&O 1	11,000
4 s	1924	Sept 1, 1937-44	M&S	31,000
4 s	1926	July 15, 1937-46	J&J	50,000
4 1/2 s	1928	Oct 15, 1937-38	A&O	12,000
2 1/2 s	1925	Dec 1, 1937-55	J&D 1	148,000

<b>Sewer and Drainage</b>				
4 1/2 s	1929	July 15, 1937-49	J&J 1	39,000
4 s	1930	Sept 15, 1937-50	M&S	55,000
4 1/2 s	1931	Oct 15, 1937-47	A&O	33,000
4 1/2 s	1932	May 1, 1937-52	M&N 1	32,000

<b>Bridge</b>				
2 s	1936	Feb 1, 1937-51	F&A 1	65,000

<b>School</b>				
4 1/2 s	1919	Nov 1, 1937-39	M&N 1	24,000
4 1/2 s	1922	July 1, 1937-42	J&J 1	49,000
4 s	1926	Nov 15, 1937-41	M&N15	20,000
4 s	1928	Dec 15, 1937-48	J&D	93,000
4 1/2 s	1929	July 15, 1937-49	J&J 15	130,000
4 s	1929	Dec 15, 1937-44	J&D 15	211,000
4 s	1930	Dec 15, 1937-44	J&D	369,000

<b>Paving</b>				
4 s	1928	July 15, 1937-38	.....	21,000
4 s	1930	Sept 15, 1937-40	M&S	55,000

<b>Building Loan</b>				
4 1/2 s	1925	Nov 15, 1937-38	M&N	10,000

<b>ERA Loans</b>				
2 s	1935	Serially	F&A 1	80,000

<b>Municipal Relief Loans</b>				
3 1/2 s	1933	Serially	M&S 1	120,000
3 s	1934	Serially	M&S 1	55,200

**Rating:** All issues.....A

NOTE: Above issues are not subject to call.

Interest Paid: As follows:

a Old Colony Trust Co., Boston.  
All other issues at First National Bank, Boston.

**PLYMOUTH:** County seat of Plymouth County. Incorporated as a town in 1620. Chief industries are the manufacture of cordage and twine, worsted goods, nails and rivets.

Population: 1935, 13,183; 1930, 13,042; 1920, 13,045; 1910, 12,141.

<b>Assessed Value, etc.:</b>		1936	1935
Assessed value, real property.....		\$19,849,575	
Assessed value, all property.....		22,286,400	\$22,420,150
Basis of assessment.....		100%	100%
Total tax rate per \$1,000.....		\$29.20	\$28.80

Bonded Debt, July 1, 1936 (gross), \$403,100; (net), \$343,100.

<b>Tax Collections, fiscal years:</b>		1936	1935	1934
Taxes levied.....		\$659,548	\$654,460	\$690,669
Uncollected Oct. 1, 1936....		421,754	34,514	761

Tax titles held, Oct. 1, 1936, \$9,299; tax title loans, none.

**Receipts and Disbursements,** year ended Dec. 31, 1935: Balance, Jan. 1, 1935, \$172,112; receipts (incl. \$174,750 loans), \$1,161,098; total, \$1,333,210; disbursements (incl. \$375,500 bonds and loans paid), \$1,264,593; cash balance, Dec. 31, 1935, \$68,217 (as reported).

#### Schedule of Bonded Debt

<b>Town Hall Lot</b>				
4 1/2 s	1919	Mar 1, 1937-39	M&S a	\$3,000

<b>Memorial Town Hall</b>				
4 s	1924	Nov 1, 1937-44	M&N a	116,000

<b>Wharf</b>				
2 1/2 s	1935	June 17, 1937-40	J&D	19,750

<b>High School</b>				
2 s	1936	Jan 1, 1937-51	J&J 1b	189,850



Water  
4s 1932 Oct 1, 1937-41 A&O 1 50,000

**Rating:** General obligations.....Aa

**Interest Paid:** As follows:

a National Shawmut Bank, Boston.  
b Merchants National Bank, Boston.

### PLYMOUTH COUNTY: Plymouth is the county seat.

**Area,** 675 square miles, of which 35% represented farm lands having a value, including buildings, of \$30,408,399, Jan. 1, 1935. The principal crops are hay, white potatoes, corn, apples and peaches.

**Population:** 1935, 166,329; 1930, 162,311; 1920, 156,968; 1910, 144,337.

**Assessed Value,** real property (1936), \$219,950,145; assessed value, all property, \$244,515,681.

**Bonded Debt,** Jan. 1, 1937, \$226,000.

**Tax Collections:** Tax collected, 100%.

**Receipts and Disbursements,** years ended Dec. 31:

	1935	1934
Cash at beginning of year .....	\$86,532	\$67,656
Receipts .....	982,305	948,281
Total .....	1,068,837	1,015,937
Expenditures .....	1,015,400	929,405
Cash balance end of year .....	53,437	86,532

#### Schedule of Bonded Debt

Court House	4s-4 1/4s 1928	Sept 1, 1937-48	M&S 1	\$223,000
Bridge	4 1/4s 1925	Dec 1, 1937	J&D 1	3,000
Tuberculosis Hospital Maintenance Notes	0.25% 1936	Mar 18, 1937	.....	20,000
	0.31% 1936	Mar 18, 1937	.....	60,000
	0.21% 1936	Mar 24, 1937	.....	20,000

**Rating:** All issues.....Aaa

**Interest Paid:** Paying Agent not reported.

### QUINCY: Located in Norfolk County on the South Shore, 9 miles from Boston.

Settled in 1625, became a town in 1792 and was incorporated as a city May 17, 1888. Chief industries are shipbuilding, marble and other stone work, and the manufacture of iron and steel bolts, nuts, rivets, etc.

**Population:** 1935, 76,909; 1930, 71,983; 1920, 47,876; 1910, 32,642.

**Assessed Value, etc.:**

	1936	1935
Assessed value, real property ...	\$112,706,800	\$112,964,000
Assessed value, all property .....	124,161,275	124,543,900
Basis of assessment .....	100%	100%
Total tax rate per \$1,000 .....	\$33.60	\$34.40

**Bonded Debt,** Sept. 1, 1936 (water, \$375,000; school, \$1,343,000; general, \$3,043,500; tax title loans, \$435,000), \$5,196,500. Legal debt limit, \$3,209,078; additional borrowing capacity, \$635,578. Tax anticipation notes outstanding (due to Mar., 1937), \$2,325,000.

**Tax Collections,** fiscal years ended Dec. 31:

	1936	1935	1934
Taxes levied .....	\$4,220,081	\$4,332,271	\$3,832,818
Unpaid end of year .....	.....	1,696,366	1,760,323
Unpaid Aug. 31, 1936 .....	3,784,287	169,613	16,062

**Note:** Final delinquent date on 1936 taxes, Nov. 1, 1936. Total past due taxes all years, at Sept. 1, 1936, \$221,325. Tax title liens publicly held, Sept. 1, 1936, \$483,452; tax title loans, \$435,000. Tax title liens are not included in total past due taxes. Date of last tax sale, Aug. 26, 1936.

**Bonded Debt Principal Due** (as reported Sept. 8, 1936): 1937, \$825,500; 1938, \$727,500; 1939, \$642,500.

**Receipts and Disbursements,** years ended Dec. 31:

	1935	1934	1933
Cash beginning of year ..	\$357,255	\$137,350	\$158,045
Tax receipts .....	4,016,725	3,528,930	3,619,337
Rec. fr. other jurisdictions ..	408,138	370,228	340,142
†Operating earnings .....	478,485	402,585	397,035
*Other receipts .....	7,030,341	7,386,222	6,374,991

Total .....	12,290,944	\$11,875,315	10,889,550
Govt. operating expenses ..	4,223,248	3,874,636	3,881,276
Debt service .....	207,305	247,966	305,967
‡Paid other jurisdictions ..	748,563	711,937	703,881
†Other disbursements .....	6,665,693	6,683,521	5,860,671

Total expenditures....	\$11,844,809	\$11,518,060	\$10,752,200
Cash bal. end of year....	\$446,135	\$357,255	\$137,350

**† Income of revenue producing departments and facilities.** \* Proceeds of new debt issues are included in the amount of: 1935, \$5,725,000; 1934, \$6,395,000; 1933, \$5,311,500. ‡ Includes principal of new debt issues paid off: 1935, \$5,897,500; 1934, \$5,479,064; 1933, \$5,671,436. § As reported.

**Note:** Total annual expenditures for direct relief (1935), \$575,000; amount provided by local revenue, \$335,000.

#### Schedule of Bonded Debt

School	4 1/4s 1923	July 1, 1937-43	J&J 1	\$70,000
	4s 1926	July 1, 1937-41	J&J 1	25,000
	3 3/4s 1927	Nov 1, 1936-37	M&N	6,000
	3 3/4s 1927	Dec 1, 1936-37	J&D	50,000
	4 1/4s 1928	Sept 1, 1937-38	M&S	44,000
	4 1/4s 1929	May 1, 1937-39	M&N 1	18,000
	4 1/4s 1929	June 1, 1937-44	J&D 1	88,000
	4s 1930	1937-38	A&O	20,000
	4s 1930	1936-40	J&D	35,000
	3 1/2s 1931	1937-41	F&A	60,000
	2 1/2s 1935	May 1, 1937-55	M&N 1a	285,000
Street	4s 1927	July 1937	J&J	25,000

3 3/4s 1927	Feb 1, 1937-38	F&A	25,000
4s 1927	July 1, 1937	J&J	25,000
4s 1928	1937-38	J&J	40,000
4 1/4s 1929	June 1, 1937-39	J&D 1	37,000
4s 1930	June 1, 1937-40	J&D	64,000
4s 1930	1937-40	M&N	24,000
4s 1930	1936-40	J&D	40,000
3 1/2s 1931	July 1, 1937-41	J&J 1	80,000
3s 1934	May 1, 1937-44	M&N 1a	120,000
2 3/4s 1934	Aug 1, 1937-44	F&A 1a	139,000
1 3/4s 1935	Jan 1, 1937-40	J&J 1a	20,000
2 1/4s 1935	May 1, 1937-45	M&N 1a	9,000
2s 1935	Oct 1, 1936-45	A&O 1a	100,000
2s 1936	May 1, 1937-46	M&N a	200,000

Drains	4 1/2s 1929	1937-39	F&A	15,000
	4s 1930	Aug 1, 1937-40	F&A	20,000

Hospital	4 1/4s 1929	1937-44	J&D	48,000
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Sidewalks	3 3/4s 1934	Aug 1, 1937-39	F&A 1a	30,000
	2 3/4s 1934	Nov 1, 1936-39	M&N 1a	40,000
	2s 1935	Dec 1, 1936-39	J&D 1a	40,000
	1 1/2s 1935	Jan 1, 1937-40	J&J 1a	80,000

Sewer	3 3/4s 1927	May 1, 1937	M&N	7,000
	3 3/4s 1928	1937-38	M&N	14,000

	4 1/4s 1929	May 1, 1937-39	M&N 1	21,000
	4 1/4s 1929	Nov 1, 1936-39	M&N 1	16,000

	4s 1930	Apr 1, 1937-40	A&O	28,000
	3 1/2s 1931	1937-41	M&N	35,000

	4 1/2s 1932	July 1, 1937-38	J&J 1	20,000
	4 1/4s 1933	Oct 1, 1936-45	A&O 1a	100,000

	4s 1934	Feb 1, 1937-46	F&A 1a	50,000
	2 1/4s 1934	Nov 1, 1936-44	M&N 1a	45,000

	2 3/4s 1935	Jan 1, 1937-55	J&J 1a	95,000
	1 3/4s 1936	June 1, 1937-46	J&D a	50,000

Land Parking	3 3/4s 1931	1937-41	M&S	70,000
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Operating Building	4s 1930	1937-40	F&A	28,000
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Schools	5s 1921	1937-41	A&O	13,000
	4 1/4s 1924	1937	J&D	4,000

	4s 1922	1937-42	M&N	234,000
	4 1/4s 1922	1936-37	M&N	2,000

	4 1/4s 1929	1937-44	J&D	104,000
	4s 1930	1937-45	A&O	117,000

	4s 1926	1937-41	J&J	150,000
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Hospital Addition	4s 1922	1937-42	M&S	30,000
	4 1/4s 1922	1936-42	M&N	14,000

	4 1/4s 1929	1937-44	J&D	48,000
	2 3/4s 1936	Mar 1, 1937-56	M&S a	90,000

Garage	2 1/4s 1936	Mar 1, 1937-56	M&S a	60,000
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Sewer	4s 1897	1937	M&N	3,000
	4s 1897	1937	A&O	2,500

	3 3/4s 1898	1937-38	A&O	5,000
	3 3/4s 1899	1937-39	A&O	3,000

	3 3/4s 1902	1937-42	J&J	9,000
	3 3/4s 1903	1937-43	M&N	7,000

	4s 1904	1937-44	J&D	8,000
	4s 1907	1937-47	A&O	11,000

	4s 1908	1937-38	M&N	2,000
	3 1/2s 1909	1937-39	M&N	3,000

	4s 1910	1937-50	A&O	14,000
	4s 1912	1937-42	M&S	6,000

	4s 1913	1937-43	M&S	7,000
	3 3/4s 1934	Jan 1, 1937-64	J&J 1a	255,000

Southern Artery	3 3/4s 1927	1937	M&N	22,000
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Water Street Grade Crossing	5s 1932	1937	A&O	15,000
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Water	4s 1907	1937	J&D	1,000
	3 1/2s 1909	1937-39	M&N	3,000

	4s 1910	1937-40	M&S	4,000
	4s 1926	Apr 1, 1937-41	A&O 1	200,000

	4s 1933	Oct 1, 1936-39	A&O 1a	20,000
	3 3/4s 1934	Aug 1, 1937-39	F&A 1a	30,000

	2s 1935	July 1, 1937-45	J&J 1a	45,000
	1 1/2s 1936	May 1, 1937-40	M&N a	72,000

	1s 1936	Sept 1, 1937-39	M&S 1a	30,000
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Storm Water Sewer	3 3/4s 1934	Jan 1, 1937-64	J&J 1a	118,000
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Municipal Relief	2s 1935	Aug 1, 1937-45	F&A 1a	110,000
	1 1/2s 1935	Oct 1, 1936-40	A&O 1a	50,000

	1 1/2s 1935	Dec 1, 1936-41	J&D 1a	60,000
	1 1/2s 1936	July 1, 1937-41	J&J a	200,000

Revenue Anticipation Notes	0.40% 1936	Feb 25, 1937	.....	200,000
	0.49% 1936	Mar 26, 1937	.....	200,000

	0.41% 1936	Apr 15, 1937	.....	100,000
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**Rating:** All issues.....A

**Interest Paid:** As follows:

a National Shawmut Bank, Boston.  
All other issues at Old Colony Trust Co., Boston.  
**NOTE:** The \$100,000 2s and \$50,000 1 1/2s of 1935 offered in Oct., 1935 by Edward B. Smith & Co., New York. The \$300,000 2 1/2% school bonds and \$100,000 2 1/4% street construction bonds offered in May, 1935 by Blyth & Co., Inc., Graham, Parsons & Co., and Burr & Co., Boston, at prices to yield from 0.50% to 2.50% according to maturity, and at 9 1/4% for 1951 to 1955 maturities. The \$225,000 general bonds (\$125,000 sidewalk and street 1 1/4s and \$100,000 sewer 2 3/4s) offered in Jan., 1935 by Tyler, Buttrick & Co., Inc., Boston, at prices to yield from 0.75% to 2.75% according to maturity. The \$125,000 2% general relief bonds offered in Aug., 1935, at prices to yield from 0.50% to 2.00% according to maturity by Harris Trust & Savings Bank, Chicago.



<b>Flood Damage</b>					
1½s	1936	July 1, 1938-41	.....	b	40,000
<b>Water</b>					
3.65s	1910	Nov 12, 1938-40	M&N	a	1,800
4½s	1913	July 1, 1938-43	J&J	c	2,400
4s	1914	May 12, 1938-44	M&N	d	42,000
2½s	1934	June 1, 1938-40	J&D	b	9,000
4½s	1932	July 1, 1938-42	J&J	b	10,000
<b>Paving</b>					
4½s	1932	May 15, 1938-42	M&N	b	10,000
<b>Street Paving and Widening</b>					
4s	1930	May 15, 1938-40	.....	b	31,000
<b>Municipal Financial Year Adjustment Loan</b>					
1½s	1934	Dec 1, 1938-39	J&D	b	30,000
<b>Municipal Relief</b>					
3½s	1933	Aug 1, 1938	F&A	f	14,000
1½s	1935	Aug 1, 1938-40	.....	b	15,000
1½s	1935	1938-42	.....	b	35,000
1½s	1936	June 1, 1938-41	J&D	b	28,000
1½s	1936	Aug 1, 1938-41	.....	b	40,000
1½s	1936	1938-41	.....	b	9,000
1½s	1936	1938-41	.....	b	8,000

**Rating:** General obligations.....A

**Interest Paid:** As follows:

- a Provident Institution for Savings, Boston.  
 b Merchants National Bank, Boston.  
 c North Adams Savings Bank, North Adams, Mass.  
 d First National Bank, Boston.  
 e North Adams Trust Co., North Adams, Mass.  
 f Massachusetts State Treasurer.

**NORTH ATTLEBOROUGH:** Located in Bristol County. Incorporated as a town in 1887. Chief industry is the manufacture of jewelry.

**Population:** 1935, 10,202; 1930, 10,197; 1920, 9,238; 1910, 9,562.

<b>Assessed Value, etc.:</b>			
Assessed value, real property....	1937	1936	
	\$8,795,430	\$8,743,760	
Assessed value, all property....	9,968,370	9,988,630	
Basis of assessment.....	60%	60%	
Total tax rate per \$1,000.....	\$32.00	\$28.00	

**Bonded Debt, June 30, 1937** (water, \$5,000; general, \$44,000), \$49,000; tax anticipation notes, \$200,000; total, \$249,000. Legal debt limit, \$300,000.

**Tax Collections, years ended Dec. 31:**

	1937	1936	1935
Taxes levied .....	\$326,142	\$314,664	\$301,235
Unpaid, Apr. 1, 1937.....	326,142	81,757	33,614
% unpaid .....	100.00	25.98	11.16

Tax title liens held, \$6,185.

**Debt Service Due in Calendar Years:**

	1938	1939	1940	1941
Principal due..	\$21,000	\$14,000	\$6,000	None
Interest charges	1,380	680	120	None
Total .....	22,380	14,680	6,120	None

**Revenues and Expenditures, years ended Dec. 31:**

	1936	1935	1934
Cash beginning of year..	\$86,361	\$42,156	\$44,101
Receipts for year.....		\$82,400	\$23,346
Total .....	Not stated	\$924,556	\$67,447
Expenditures for year....		\$838,194	\$25,291
Cash at close of year....	50,717	\$6,361	\$42,156

**Schedule of Bonded Debt**

<b>Sewer</b>					
4s	1909	Nov 1, 1937-39	M&N	a	\$24,000
4s	1930	June 1, 1937-38	.....	c	5,000
<b>Water</b>					
4s	1925	Apr 1, 1938	A&O	b	5,000
<b>Highway</b>					
4s	1930	June 1, 1937-40	.....		25,000

**NOTE:** Above bonds are not optional.

**Rating:** General obligations.....Aa

**Interest Paid:** As follows:

- a Boston Safe Deposit & Trust Co., Boston.  
 b First National Bank, Boston.  
 c State Street Trust Co.

**NORTHAMPTON:** County seat of Hampshire County. Incorporated as a city June 23, 1883. Chief industries are the manufacture of silk, silk hosiery, cutlery and agricultural implements. Seat of Smith College for Women.

**Population:** 1935, 24,452; 1930, 24,281; 1920, 21,951; 1910, 19,431.

<b>Assessed Valuation, etc.:</b>			
Assessed value, real property....	1937	1936	
	\$22,802,530	Not reported	
Assessed value, all property....	25,113,200	\$26,032,800	
Basis of assessment.....	80%	95%	
Total tax rate per \$1,000.....	\$32.50	\$31.60	

**Bonded Debt, Sept. 1, 1937,** \$123,000; tax anticipation notes, \$300,000; total, \$423,000.

**Tax Collections, fiscal years:**

1937-1934				Tax. coll. dur. ea. yr.	
Year	Current Tax Levy	Uncollected Nov. 1, '37	% Uncoll.	Current taxes	Prior yrs.
1937..	\$830,549	\$310,050	37.33	\$142,798	\$166,595
1936..	837,340	88,116	10.52	599,185	215,165
1935..	851,202	4,503	0.53	605,670	287,774
1934..	850,976	704	0.08	550,981	302,229

1933 and prior years' taxes uncollected, none. Tax title liens held Nov. 1, 1937, \$52,001. Final delinquent date, Nov. 1, each year. Next tax sale, Aug., 1938.

**Revenues and Expenditures, years ended Dec. 31:**

	1936	1935	1934
Cash beginning of year..	\$132,641	\$90,657	\$86,020
Receipts for year.....	\$1,696,050	1,989,925	2,083,318
Total .....	1,828,691	2,080,582	2,169,338
Expenditures for year....	\$1,745,450	1,947,940	2,078,681
Cash at end of year.....	83,241	132,641	90,657

\* Includes proceeds from \$425,000 temporary loans. † Includes \$519,920 loans and debt paid off.

### Schedule of Bonded Debt

<b>School</b>					
4½s	1924	Aug 1, 1934-39	F&A	1	\$12,000
4s	1926	July 1, 1934-41	J&J		32,000
4½s	1929	June 1, 1934-39	J&D	1	132,000
<b>Bridge</b>					
4½s	1924	July 1, 1934-39	J&J	1	18,000
<b>Municipal Financial Year Adjustment Loan</b>					
1½s	1934	Dec 1, 1935-39	J&D	1a	89,000
<b>Revenue Anticipation Notes</b>					
1937	1938	.....			125,000

**Rating:** General obligations.....Aa

**Interest Paid:** As follows:

- a Merchants National Bank of Boston.  
 All other issues at Old Colony Trust Co., Boston.

**NORWOOD:** Located in Norfolk County. Incorporated as a town in 1872. New charter adopted Oct. 6, 1914. Chief industries are printing and the manufacture of leather, wool and ink.

**Population:** 1935, 15,574; 1930, 15,049; 1920, 12,627; 1910, 8,014.

<b>Assessed Valuation, etc.:</b>			
Assessed value, real property....	1937	1936	
	\$21,602,560	Not reported	
Assessed value, all property....	22,587,110	\$24,097,790	
Basis of assessment.....	100%	100%	
Total tax rate per \$1,000.....	\$32.00	\$32.40	

**Bonded Debt, Sept. 1, 1937** (water, \$90,300; general, \$841,300), \$931,600; floating debt, \$40,992; total, \$972,592.

**Tax Collections, fiscal years:**

	Current	Uncollected	%	Tax coll. dur. ea. yr.	
Year	Tax Levy	Sept. 1, '37	Uncoll.	Current taxes	Prior yrs.
1937..	\$722,787	\$621,999	86.06	\$98,279	\$102,288
1936..	780,768	19,254	2.47	578,233	128,844
1935..	794,707	None	....	627,135	151,445
1934..	803,568	None	....	600,598	156,804

1933 and prior years' uncollected taxes, none. Tax title liens held, \$45,001. Final delinquent date, Nov. 1, each year. Last tax sale, Oct. 15, 1937.

**Debt Service Due in Calendar Years (as of Oct., 1937):**

	1938	1939	1940
Bonded debt .....	\$163,100	\$161,000	\$149,500
Interest charges .....	27,333	21,734	16,377
Total .....	190,433	182,734	165,877

**Receipts and Disbursements, years ended Dec. 31:**

	1936	1935	1934
Cash bal. begin. of year..	\$338,128	\$209,285	\$176,520
Credit adjustments .....		20,951	
*Receipts .....	2,223,322	2,466,060	2,181,665
Total .....	2,561,450	2,696,296	2,358,185
Disbursements .....	2,361,927	2,358,168	2,148,899
Cash bal. end of year....	199,523	338,128	209,285

\* Includes proceeds of new debt issues: 1936 (temporary loans, \$650,000; other, \$109,000), \$759,000; 1935, \$999,900; 1934, \$819,700. † Includes debt issues paid off (temporary loans, \$720,000; other, \$209,082), \$929,082.

### Schedule of Bonded Debt

<b>Water Bonds</b>					
5½s	1921	June 15, 1937-38	J&D		\$4,000
1½s	1935	Aug 1, 1940	F&A	1	6,800
2s	1935	Dec 1, 1945	J&D	1	65,000
<b>Highway</b>					
4½s	1932	Apr 1, 1937-40	A&O		8,500
2½s	1934	Aug 1, 1937-44	F&A	a	46,500
1½s	1935	Apr 1, 1937-40	A&O	a	12,100
2½s	1935	May 1, 1937-45	M&N	a	20,000
1½s	1935	Aug 1, 1940	F&A	1	34,500
<b>Municipal Building</b>					
4s	1927	Sept 15, 1938-42	M&S		39,000
4½s	1928	Sept 1, 1937-47	M&S		31,000
3½s	1928	Sept 15, 1937-42	M&S		54,000
<b>Playgrounds</b>					
4s	1930	Aug 1, 1937-40	F&A		25,000
<b>Municipal Relief Loan</b>					
2½s	1935	May 1, 1937-40	M&N	a	69,000
<b>Fire Department</b>					
2s	1935	Dec 1, 1940	J&D	1	9,500
<b>Sewer</b>					
4s	1907	June 1, 1937-47	J&D		44,000
4s	1908	Aug 1, 1937-48	F&A		12,000
4s	1912	Dec 1, 1937-47	J&D		2,000
4½s	1922	June 1, 1937-39	J&D		6,000
4½s	1932	Apr 1, 1937-52	A&O		25,000
4s	1933	Oct 1, 1937-41	A&O		10,000
5s	1933	May 1, 1937-43	M&N		26,250
2½s	1934	Jan 1, 1937-44	J&J	a	15,000
3½s	1934	Jan 1, 1937-39	J&J	a	10,000
2½s	1934	Aug 1, 1937-44	F&A	a	14,000
<b>School</b>					
5s	1921	Oct 15, 1937-41	A&O		12,000
4½s	1921	Oct 15, 1937-41	A&O		5,000
4s	1923	May 15, 1937-42	M&N		18,000
4s	1925	Apr 1, 1937-40	A&O		24,000
4½s	1925	Dec 1, 1937-40	J&D		24,000
4s	1926	Feb 1, 1937-40	F&A		50,000
4s	1926	Sept 15, 1937-41	M&S		35,000
4½s	1929	June 1, 1937-49	J&D		106,000
4s	1930	Aug 1, 1937-40	F&A		23,000
3½s	1931	Aug 1, 1937-43	F&A		28,000

**NOTE:** Above bonds are not subject to call.

**Rating:** General obligations.....A

**Interest Paid:** As follows:

- a At Second National Bank, Boston.  
 All other issues payable at First National Bank, Boston.

**PALMER:** Located in Hampden County. Incorporated as a town Aug. 23, 1775. Chief industries are the manufacture of cotton and wire.

**Population:** 1935, 9,437; 1930, 9,577; 1920, 9,866; 1910, 8,610.



Assessed Value, etc.:	1937	1936
Assessed value, real property.....	Not stated	\$6,043,336
Assessed value, all property.....	\$7,095,987	7,912,733
Basis of assessment.....	100%	100%
Total tax rate per \$1,000.....	\$40.00	\$36.00

**Bonded Debt, July 1, 1937, \$75,000.**

Tax Collections, fiscal years ended Dec. 31:	1937	1936	1935
Taxes levied .....	\$289,097	\$290,398	\$314,239
Uncollected Oct. 1, 1937..	228,820	24,634	1,228
% uncollected .....	79.15	8.48	0.39

Tax titles held, Oct. 1, 1937, \$4,528; funded, none.

Receipts and Disbursements, years ended Dec. 31:	1936	1935
Cash beginning of year.....	\$102,055	\$78,819
Receipts .....	663,304	720,336
Total .....	765,359	799,154
Disbursements .....	693,304	697,099
Cash end of year.....	72,055	102,055

#### Schedule of Bonded Debt

School	4½s	1922	May 15, 1933-42	M&N15	\$5,000
	4½s	1922	July 1, 1938-42	J&J	35,000
	4½s	1923	July 1, 1926-43	J&J	27,000
	4s	1926	July 1, 1927-46	J&J	46,000
Fire District No. 1 (Water Mains)	4½s	1930	May 1, 1931-55	M&N 1	60,000

**Rating:** General obligations ..... **Aa**  
Interest Paid: At First National Bank, Boston.

**PEABODY:** Located in Essex County. Incorporated as a town in 1855 and as a city May 8, 1916. Chief industry is the manufacture of leather.

**Population:** 1935, 22,082; 1930, 21,345; 1920, 19,552; 1910, 15,721.

Assessed Value, etc.:	1937	1936
Assessed value, real property....	\$20,033,900	\$20,164,500
Assessed value, all property.....	20,779,400	23,572,000
Basis of assessment .....	100%	100%
Total tax rate per \$1,000.....	\$45.80	\$37.80

**Bonded Debt, Aug. 31, 1937 (water, \$120,000; general inside debt limit, \$388,500; outside, \$375,000), \$763,500; \$883,500; tax title loans, \$78,431; tax anticipation notes, \$1,075,000; total, \$2,036,931.**

Tax Collections, fiscal years:	1936	1935	1934
Taxes levied .....	\$905,170	\$948,173	\$803,649
Unpaid Aug. 31, 1937.....	70,439	4,283	5,251
% unpaid .....	7.78	0.45	0.65

1933 and prior years' unpaid taxes, \$4,960. Tax titles held, \$130,213.

#### Schedule of Bonded Debt

Sewer	4s	1928	July 1, 1938	J&J	\$1,000
	4½s	1928	Oct 1, 1937-43	A&O	7,000
School	4½s	1920	Nov 1, 1937-40	M&N	100,000
	4½s	1920	Nov 1, 1937-40	M&N	28,000
	4½s	1921	Dec 1, 1937-41	J&D	15,000
	4s	1922	Sept 1, 1937-42	M&S 1	15,000
	4s	1926	July 1, 1938-42	J&J 1	5,000
	4s	1926	Nov 1, 1937-46	M&N	70,000
	4s	1930	June 1, 1938-50	J&D 1	130,000
Paving	3½s	1934	Sept 1, 1937-39	M&S b	40,000
	3½s	1935	July 15, 1938-40	J&J 15b	15,000
Playground	4s	1928	July 1, 1938-42	J&J	4,500
Water	4½s	1925	Aug 15, 1938-40	F&A	18,000
	4½s	1925	Nov 1, 1937	M&N	1,000
	4½s	1928	Oct 1, 1937-38	A&O	2,000
	4s	1930	June 1, 1938-45	J&D 1	24,000
	3½s	1931	Sept 1, 1937-44	M&S	13,000
	4½s	1932	Aug 1, 1938-47	F&A 1	40,000
	4½s	1932	Nov 1, 1937-47	M&N 1	22,000
Hospital	4s	1924	May 1, 1938-44	M&N	35,000
	3½s	1931	Sept 1, 1937-41	M&S	33,000
Municipal Relief Loan	*3½s	1933	1938	.....	7,000
	2½s	1935	June 15, 1936-45	J&D 15b	60,000
	2s	1935	Oct 1, 1936-44	A&O 1b	40,000

\* Loan from Commonwealth of Mass.

**Rating:** General obligations..... **A**

NOTE: Above bonds are not callable.

**Interest Paid:** As follows:

b National Shawmut Bank, Boston, Mass.  
All other issues at First National Bank, Boston.

**PITTSFIELD:** County seat of Berkshire County. Incorporated as a town in 1761, and as a city Jan. 5, 1891. Chief industries are the manufacture of electrical machinery and apparatus, textiles and stationery.

**Population:** 1937 (est.), 50,000; 1930, 49,677; 1920, 41,763; 1910, 32,121.

**Manufactures (as compiled by U. S. Census Bureau):**

Year	No. of Estab.	Av. Wage Earners	Wages	Cost of Materials, etc.	Value of Products
1935	59	5,292	\$5,777,192	\$11,403,441	\$27,597,318
1933	50	4,431	3,879,965	6,714,004	17,685,582
1929	56	9,647	13,943,552	24,942,460	60,833,530

Assessed Value, etc.:	1937	1936
Assessed value, real property....	\$53,558,220	Not reported
Assessed value, all property.....	58,330,770	\$60,521,915
Basis of assessment .....	100%	100%
Total tax rate per \$1,000.....	\$33.50	\$37.50

**Bonded Debt, June 30, 1937 (water, \$266,000; school, \$796,000; other, \$673,000), \$1,735,000; tax anticipation notes, \$1,250,000;**

total, \$2,985,000. Legal debt limit, \$1,479,542 (applies against only \$638,000 of above debt).

Tax Collections, fiscal years:	1937	1936	1935
Taxes levied .....	\$1,995,623	\$2,269,587	\$2,226,998
Unpaid, Nov. 1, 1937 ....	767,227	137,964	3,556
% unpaid .....	38.45	6.08	0.16

Tax title liens held by city, \$44,947.

**Debt, Principal Due in Calendar Years (not including Municipal Relief loans):** 1938, \$232,000; 1939, \$213,000; 1940, \$180,000; 1941, \$146,000.

**Revenues and Expenditures, fiscal years:**

	1937	1935	1934
Cash beginning of period	\$649,179	\$239,605	\$14,163
Revenues .....	†4,870,039	5,699,975	5,679,678
Total .....	5,519,218	5,939,580	5,693,841
Expenditures .....	†5,103,132	5,290,401	5,454,236
Cash balance .....	416,086	649,179	239,605

† Includes proceeds of new issues: Temporary, \$1,250,000; funded, \$65,000. † Includes debt principal paid: Temporary, \$1,500,000; tax title, \$61,824; funded, \$331,400; total, \$1,893,224.

#### Schedule of Bonded Debt

Water	4s	1911	Mar 1, 1938-39	M&S 1a	\$40,000
	4s	1912	Mar 1, 1938-42	M&S 1	50,000
	2½s	1935	Dec 1, 1938-55	J&D 1	162,000
Sewer	4s	1915	Aug 1, 1938-40	F&A 1	12,000
	4s	1916	Sept 1, 1938-46	M&S 1	18,000
	4½s	1922	Oct 15, 1938-47	A&O 1	10,000
	4s	1924	Sept 1, 1938-44	M&S	27,000
	4s	1926	July 15, 1938-46	J&J	45,000
	4½s	1928	Oct 15, 1938	A&O	6,000
	2½s	1935	Dec 1, 1938-55	J&D 1	140,000
Sewer and Drainage	4½s	1929	July 15, 1938-49	J&J 1	36,000
	4s	1930	Sept 15, 1938-50	M&S	51,000
	4½s	1931	Oct 15, 1938-47	A&O	30,000
	4½s	1932	May 1, 1938-52	M&N 1	30,000
Bridge	2s	1936	Feb 1, 1938-51	F&A 1	60,000
School	4½s	1919	Nov 1, 1938-39	M&N 1	16,000
	4½s	1922	July 1, 1938-42	J&J 1	40,000
	4s	1926	Nov 15, 1938-41	M&N15	16,000
	4s	1928	Dec 15, 1938-48	J&D	85,000
	4½s	1929	July 15, 1938-49	J&J 15	120,000
	4s	1929	Dec 15, 1938-44	J&D 15	184,000
	4s	1930	Dec 15, 1938-44	J&D	236,000
Paving	4s	1928	July 15, 1938	.....	8,000
	4s	1930	Sept 15, 1938-40	M&S	40,000
Building Loan	4½s	1925	Nov 15, 1938	M&N	5,000
ERA Loans	2s	1935	Aug 1, 1938-40	F&A 1	60,000
Municipal Relief Loans	3½s	1933	Serially	M&S 1	60,000
	.3s	1934	Serially	M&S 1	36,800
Temporary Notes	0.344%	1937	Nov 25, 1938	.....	200,000

**Rating:** General obligations ..... **Aa**

NOTE: Above issues are not subject to call.

**Interest Paid:** As follows:

a Old Colony Trust Co., Boston.  
All other issues at First National Bank, Boston.

**PLYMOUTH:** County seat of Plymouth County. Incorporated as a town in 1620. Chief industries are the manufacture of cordage and twine, worsted goods, nails and rivets.

**Population:** 1935, 13,183; 1930, 13,042; 1920, 13,045; 1910, 12,141.

Assessed Value, etc.:	1937	1936
Assessed value, real property ...	Not stated	\$19,849,575
Assessed value, all property.....	\$21,366,300	22,286,400
Basis of assessment .....	.....	100%
Total tax rate per \$1,000 .....	\$29.60	\$29.20

**Bonded Debt, July 1, 1937, gross, \$358,000; net, \$308,000.**

Tax Collections, fiscal years ended Dec. 31:	1937	1936	1935
Taxes levied .....	\$640,678	\$659,692	\$654,460
Uncollected Oct. 1, 1937..	404,291	37,561	2,268
% uncollected .....	63.10	5.69	0.35

Tax titles held, Oct. 1, 1937, \$9,255; tax title loans, none.

**Receipts and Disbursements, years ended Dec. 31:**

	1936	1935
Cash, begin. of year .....	\$68,617	\$172,112
Receipts .....	1,445,547	1,161,098
Total .....	1,514,164	1,333,210
Disbursements .....	1,397,961	1,264,593
Cash, end of year .....	116,203	68,617

#### Schedule of Bonded Debt

Town Hall Lot	4½s	1919	Mar 1, 1938-39	M&S a	\$2,000
Memorial Town Hall	4s	1924	Nov 1, 1938-44	M&N a	101,500
Wharf	2½s	1935	June 17, 1938-40	J&D	14,750
High School	2s	1936	Jan 1, 1938-51	J&J 1b	176,000
Water	4s	1932	Oct 1, 1938-41	A&O 1	40,000

**Rating:** General obligations..... **Aa**

**Interest Paid:** As follows:

a National Shawmut Bank, Boston.  
b Merchants National Bank, Boston.

**PLYMOUTH COUNTY:** Plymouth is the county seat. Area, 675 square miles, of which 35% represented farm lands having a value, including buildings, of \$30,408,399, Jan. 1, 1935. The principal crops are hay, white potatoes, corn, apples and peaches.



3 1/2 s	1932	Ser. to Dec 1, 1962	J&D	250,000	Flood Damage	1 1/4 s	1936	Ser. to July 1, 1941	b	30,000
3 1/2 s	1933	Ser. to May 1, 1958	M&N	60,000	Water	3 6/8 s	1910	Ser. to Nov 12, 1940	M&N	a 1,200
3 1/2 s	1933	Ser. to Aug 1, 1958	F&A	40,000		4 1/2 s	1913	Ser. to July 1, 1943	J&J	c 2,000
2 1/2 s	1934	Ser. to Apr 1, 1948	A&O	36,000		4 s	1914	Ser. to May 12, 1944	M&N	d 36,000
3 s	1934	Ser. Apr 1, 1949-64	A&O	48,000		2 3/4 s	1934	Ser. to June 1, 1940	J&D	b 6,000
2 1/2 s	1934	Ser. to May 1, 1944	M&N	30,000		4 1/2 s	1932	Ser. to July 1, 1942	J&J	b 8,000
3 s	1934	Ser. May 1945-49	M&N	23,000	Paving	4 1/2 s	1932	Ser. to May 15, 1942	M&N	b 8,000
2 1/2 s	1934	Ser. to Nov 1, 1954	M&N	38,000	Street Paving and Widening	4 s	1930	Ser. to May 15, 1940	b	20,000
2 1/2 s	1934	Ser. to Dec 1, 1954	J&D	85,000	Municipal Financial Year Adjustment Loan	1 1/4 s	1934	Dec 1, 1939	J&D	b 15,000
1 3/4 s	1935	Ser. to Oct 1, 1950	A&O	223,000	Municipal Relief	1 3/4 s	1935	Ser. to Aug 1, 1940	b	10,000
2 s	1936	Ser. to May 1, 1966	M&N	92,000		1 1/2 s	1935	Serially to 1942	b	28,000
2 1/2 s	1936	Ser. to Dec 1, 1966	J&D	96,000		1 1/4 s	1936	Ser. to June 1, 1941	J&D	b 21,000
2 s	1938	Ser. to June 1, 1968	J&D 1	100,000		1 1/4 s	1936	Ser. to Aug 1, 1941	b	30,000
Incinerator	2 1/4 s	1934	Ser. to July 1, 1944	J&J	76,000	1 1/4 s	1936	Serially to 1941	b	6,000
County Sanatorium	4 1/2 s	1932	Ser. to Feb 1, 1947	F&A 1	180,000	1 1/4 s	1936	Serially to 1941	b	6,000
1 1/2 s	1938	Ser. to Apr 1, 1948	A&O	58,000		1 s	1938	Ser. to Aug 1, 1943	F&A	1b 95,000
School and Fire Station	4 s	1928	Ser. to Oct 1, 1948	A&O	210,000					
Street Improvement	4 1/4 s	1929	Ser. to Apr 1, 1939	A&O	5,000					
	4 1/4 s	1929	Ser. to July 1, 1939	J&J 1	6,000					
	4 1/4 s	1929	Ser. to Oct 1, 1939	A&O	6,000					
	3 1/2 s	1931	Ser. to Sept 1, 1941	M&S 1	15,000					
	4 s	1931	Ser. to Nov 1, 1941	M&N	15,000					
	2 1/4 s	1934	Ser. to Aug 1, 1944	F&A	30,000					
	2 1/4 s	1934	Ser. to Dec 1, 1944	J&D	51,000					
	1 1/2 s	1936	Ser. to Jan 1, 1946	J&J	82,000					
	2 s	1936	Ser. to May 1, 1946	M&N	80,000					
	1 1/2 s	1936	Ser. to Aug 1, 1946	F&A	80,000					
	1 1/4 s	1936	Ser. to Jan 1, 1946	J&J	20,000					
	1 3/8 s	1936	Ser. to Dec 1, 1946	J&D	90,000					
	1 3/8 s	1937	Ser. to Aug 1, 1947	F&A	90,000					
	1 3/8 s	1937	Ser. to Sept 1, 1947	M&S	63,000					
	1 1/2 s	1937	Ser. to Dec 1, 1947	J&D 1	100,000					
Fire Station	4 s	1921	Ser. to Oct 1, 1941	A&O	3,000					
City Hall	3 1/2 s	1931	Ser. to Aug 1, 1945	F&A 1	264,000					
Memorial	3 1/2 s	1931	Ser. to Aug 1, 1951	F&A 1	130,000					
Building	3 1/2 s	1931	Ser. to Mar 1, 1951	M&S	73,000					
	2 s	1935	Ser. to Nov 1, 1945	M&N	35,000					
Service Building	4 1/4 s	1919	June 1, 1939	J&D	2,000					
Tax Titles	1 s	1938	Oct 4, 1939	Oct 4	176,981					
Emergency	0.14 s	1938	Oct 28, 1939	Oct 28	100,000					

Rating: General obligations.....A									
Interest Paid: As follows:									
a Provident Institution for Savings, Boston.									
b Merchants National Bank, Boston.									
c North Adams Savings Bank, North Adams, Mass.									
d First National Bank, Boston.									
e North Adams Trust Co., North Adams, Mass.									

NORTHAMPTON: County seat of Hampshire County.									
Incorporated as a city June 23, 1883. Chief industries are									
the manufacture of silk, silk hosiery, cutlery and agricul									
tural implements. Seat of Smith College for Women.									
Population: 1938 (est.), 24,525; 1930, 24,281; 1920, 21,951;									
1910, 19,431.									
Assessed Valuation, etc.:									
Assessed value, real property... 1938 1937									
\$22,921,870 \$22,802,530									
Assessed value, all property..... 25,262,500 25,113,200									
Basis of assessment..... 80% 80%									
Total tax rate per \$1,000..... \$31.00 \$32.50									
Bonded Debt, July 1, 1938, \$76,000; tax anticipation notes,									
\$310,000; tax title loans, \$28,599; total, \$414,599.									
Tax Collections, fiscal years:									
Uncoll. of									
Year Taxes Levied Resp. Levies % Current % Total									
Aug. 30, '38 Uncoll. Collect. Coll. Collect.									

**Rating:** General obligations ..... **Aa**

Note: Above bonds are not subject to call.

**Interest Paid:** At First National Bank, Boston.

#### NORFOLK COUNTY: Dedham is the county seat.

Incorporated in 1793. Area, 259,840 acres, of which 26.4% was in farm land having a value (including buildings) of \$22,986,191 at Jan. 1, 1935.

**Population:** 1935, 320,826.

**Assessed Value,** all property (1938), \$636,967,984.

**Bonded Debt,** July 1, 1938, \$420,720; tax anticipation notes, \$400,000; total, \$820,720.

**Tax Collections:** 100% of the following levies have been collected: 1937, \$529,200; 1936, \$528,500; 1935, \$617,000.

#### Schedule of Bonded Debt, Dec. 31, 1938

Hospital Land	1s	1937	Ser. to Oct 1, 1940	A&O	\$7,000
Nurses' Home	1 1/4 s	1936	Ser. to Apr 15, 1941	A&O 15	12,000
	1s	1936	Ser. to Dec 15, 1941	.....	30,000
Hospital Maintenance Notes	1 s	1938	Apr 6, 1939	.....	200,000
Court House	1s	1938	Ser. to Mar 15, 1942	M&S 15	200,000
† No interest; sold \$100,000 at 0.475% discount and \$100,000 at 0.112%.					

† No interest; sold \$100,000 at 0.475% discount and \$100,000 at 0.112%.

**Rating:** General obligations ..... **Aaa**

**Interest Paid:** At First National Bank, Boston.

#### NORTH ADAMS: Located in Berkshire County. Incorporated as a city March 22, 1895.

**Population:** 1935, 22,085; 1930, 21,621; 1920, 22,282; 1910, 22,019.

**Assessed Value,** all property (1938), \$20,914,743; basis of assessment, 100%; tax rate per \$1,000, \$38.00.

**Bonded Debt,** Nov. 23, 1938, \$608,875.

**Tax Collections,** fiscal years:

	1938	1937	1936
Taxes levied .....	\$802,886	\$804,379	\$831,628
Uncollected end of year..	Not due	185,243	152,321
% uncollected .....	.....	23.03	18.31
Uncollected Nov. 20, 1938	224,207	46,698	1,936
% uncollected Nov. 20, '38	27.92	5.80	0.23

Tax titles, Nov. 20, 1938, \$11,685; borrowed against tax titles, \$1,004.

#### Debt Due in Calendar Years:

	1939	1940	1941	1942
Principal ...	\$108,225	\$92,225	\$73,625	\$37,400
Interest .....	14,171	11,416	9,186	7,351
Total .....	122,396	103,641	82,811	44,751

**Receipts and Disbursements,** year ended Dec. 31, 1937: Balance, Jan. 1, \$92,672; tax receipts, \$948,981; other receipts, \$1,111,792; total, \$2,153,445; disbursements, \$2,119,762; balance, Dec. 31, \$33,683.

#### Schedule of Bonded Debt

Bridge	4 1/2 s	1919	June 2, 1939	J&D d	\$1,000
Sewage Disposal Plant	3 1/2 s	1934	Ser. to Apr 1, 1954	A&O	255,000
School	4 1/4 s	1921	Ser. to Nov 15, 1941	M&N e	15,675

Flood Damage	1 1/4 s	1936	Ser. to July 1, 1941	.....	b	30,000
Water	3.65s	1910	Ser. to Nov 12, 1940	M&N	a	1,200
	4 1/2 s	1913	Ser. to July 1, 1943	J&J	c	2,000
	4 s	1914	Ser. to May 12, 1944	M&N	d	36,000
	3 1/4 s	1934	Ser. to June 1, 1940	J&D	b	6,000
	4 1/2 s	1932	Ser. to July 1, 1942	J&J	b	8,000
Paving	4 1/2 s	1932	Ser. to May 15, 1942	M&N	b	8,000
Street Paving and Widening.	4 s	1930	Ser. to May 15, 1940	.....	b	20,000
Municipal Financial Year Adjustment Loan	1 1/4 s	1934	Dec 1, 1939	J&D	b	15,000
Municipal Relief	1 1/4 s	1935	Ser. to Aug 1, 1940	.....	b	10,000
	1 1/2 s	1935	Serially to 1942	.....	b	28,000
	1 1/4 s	1936	Ser. to June 1, 1941	J&D	b	21,000
	1 1/4 s	1936	Ser. to Aug 1, 1941	.....	b	30,000
	1 1/4 s	1936	Serially to 1941	.....	b	6,000
	1 1/4 s	1936	Serially to 1941	.....	b	6,000
	1 s	1938	Ser. to Aug 1, 1943	F&A	1b	95,000

**Rating:** General obligations ..... **A**

**Interest Paid:** As follows:

a Provident Institution for Savings, Boston.

b Merchants National Bank, Boston.

c North Adams Savings Bank, North Adams, Mass.

d First National Bank, Boston.

e North Adams Trust Co., North Adams, Mass.

**NORTHAMPTON:** County seat of Hampshire County. Incorporated as a city June 23, 1883. Chief industries are the manufacture of silk, silk hosiery, cutlery and agricultural implements. Seat of Smith College for Women.

**Population:** 1938 (est.), 24,525; 1930, 24,281; 1920, 21,951; 1910, 19,431.

	1938	1937
Assessed value, real property .....	\$22,921,870	\$22,802,530
Assessed value, all property .....	25,262,500	25,113,200
Basis of assessment .....	80%	80%
Total tax rate per \$1,000 .....	\$31.00	\$32.50

**Bonded Debt,** July 1, 1938, \$76,000; tax anticipation notes, \$310,000; tax title loans, \$28,599; total, \$414,599.

**Tax Collections,** fiscal years:

Tax Collections - 1938							
	Uncoll. of						
Year	Taxes Levied	Resp. Levies	%	Current Collect.	% Coll.	Total Collect.	
1938	\$795,457	\$741,072	93.16	\$54,385	6.84	\$155,477	
1937	828,207	127,106	15.35	636,992	76.91	852,314	
1936	835,210	41,400	4.96	640,420	76.67	870,475	
1935	850,744	142	0.02	631,140	74.20	956,656	

1934 and all prior years' uncollected taxes, none. As of Aug. 30, 1938, city held \$32,352 tax title liens, none of which is included above. Taxes delinquent Nov. 1 of each year.

**Receipts and Disbursements,** year ended Dec. 31, 1937: Cash, Jan. 1, \$83,241; tax receipts, \$852,314; other receipts, \$889,904; total, \$1,825,460; disbursements, \$1,725,105; balance, Dec. 31, \$100,355.

#### Schedule of Bonded Debt, July 1, 1938

Schedule of Bonded Debt, July 1, 1935						
School	4 1/4 s	1924	Ser. to Aug 1, 1939	F&A 1	\$4,000	
4s	1926	Ser. to July 1, 1941	J&J		12,000	
4 1/2 s	1929	Ser. to June 1, 1939	J&D 1		22,000	
Bridge	4 1/4 s	1924	Ser. to July 1, 1939	J&J 1	3,000	
Municipal	Financial Year Adjustment Loan	1 3/4 s	1934	Ser. to Dec 1, 1939	J&D 1a	35,000

**Rating:** General obligations ..... **Aa**

**Interest Paid:** As follows:

a Merchants National Bank of Boston.

All other issues at Old Colony Trust Co., Boston.

**NORWOOD:** Located in Norfolk County. Incorporated as a town in 1872. New charter adopted Oct. 6, 1914. Chief industries are printing and the manufacture of leather, wool and ink.

**Population:** 1938 (est.), 15,600; 1930, 15,049; 1920, 12,627.

	1938	1937
Assessed value, real property .....	\$21,725,430	\$21,602,560
Assessed value, all property .....	22,726,530	22,587,110
Basis of assessment .....	100%	100%
Total tax rate per \$1,000 .....	\$32.40	\$32.00

**Bonded Debt,** June 30, 1938 (water, \$77,000; general, \$758,700), \$835,700. Additional legal borrowing capacity, \$182,259.

**Tax Collections,** fiscal years:

Tax Collections, 1935-1938.							
	Uncoll. of						
Year	Taxes Levied	Resp. Levies	%	Current Collect.	% Coll.	Total Collect.	
1938	\$740,884	\$710,531	95.90	\$29,217	3.94	\$140,567	
1937	722,787	33,268	4.60	587,543	81.29	700,292	
1936	780,768	809	0.10	578,233	74.06	707,077	
1935	794,707	None	....	627,135	78.91	778,580	

1934 and all prior years' uncollected taxes, none. As of June 30, town held \$45,953 tax title liens, none of which is included above. Taxes delinquent Nov. 1 each year.

#### Debt Service Due in Calendar Years:

	1939	1940	1941	1942
Bonded debt .....	\$162,000	\$150,500	\$87,000	\$73,000
Interest .....	22,174	16,757	12,172	8,936
Total .....	184,174	167,257	99,172	81,936

**Receipts and Disbursements,** years ended Dec. 31:

	1937	1936	1935
Cash beginning of year..	\$199,523	\$338,127	\$209,285
Tax receipts for year....	746,553	751,050	818,403
Recd. from other jurisdic.	231,606	236,158	155,858
Operating earnings .....	337,202	344,116	332,926
*Other receipts .....	919,751	891,996	1,158,871
Total .....	2,434,637	2,561,450	2,675,344
Govt. operating expenses.	945,315	948,874	1,004,665



Debt service .....	\$1937	\$1936	1935
†Other disbursements ...	1,277,686	1,373,799	1,290,277
Total expenditures .....	2,257,961	2,361,922	2,337,217
Cash balance end of year.	176,675	199,523	338,127

\* Includes bond and note proceeds: 1937, \$775,300; 1936, \$759,000; 1935, \$999,900.  
† Includes bond and note principal repaid: 1937, \$872,200; 1936, \$929,082; 1935, \$851,500.  
† As reported.

## Schedule of Bonded Debt

<b>Water Bonds</b>					
1½s	1935	Aug 1, 1940	F&A	1	\$3,000
2s	1935	Dec 1, 1945	J&D	1	51,000
2s	1936	June 1, 1939	J&D	a	1,000
1½s	1936	Ser. to Sept 1, 1941	M&S	a	4,000
2s	1937	Ser. to Apr 1, 1943	A&O	a	5,000
1½s	1937	Ser. to June 1, 1942	J&D	a	8,000
1½s	1937	Ser. to July 15, 1942	J&J	a	5,000
<b>Highway</b>					
4½s	1932	Ser. to Apr 1, 1940	A&O	a	4,000
2½s	1934	Ser. to Aug 1, 1940	F&A	a	40,000
1½s	1935	Ser. to Apr 1, 1940	A&O	a	4,000
2½s	1935	Ser. to May 1, 1945	M&N	a	14,000
1½s	1935	Ser. to Aug 1, 1940	F&A	1a	20,000
1½s	1937	Ser. to June 1, 1947	J&D	a	11,000
1½s	1937	Ser. to July 15, 1947	J&J	a	26,000
1½s	1937	Ser. to Aug 1, 1942	F&A	a	5,000
2s	1937	Ser. to Nov 1, 1940	M&N	a	3,200
<b>Municipal Building</b>					
4s	1927	Ser. to Sept 15, 1942	M&S	a	39,000
4½s	1928	Ser. to Sept 15, 1942	M&S	a	28,000
3½s	1928	Ser. to Sept 15, 1942	M&S	a	45,000
<b>Playgrounds</b>					
4s	1930	Ser. to Aug 1, 1940	F&A	a	15,000
<b>Municipal Relief Loan</b>					
2½s	1935	Ser. to May 1, 1940	M&N	a	27,000
<b>Fire Department</b>					
2s	1935	Ser. to Dec 1, 1940	J&D	1a	5,500
<b>Sewer</b>					
4s	1907	Ser. to June 1, 1947	J&D	a	36,000
4s	1907	Ser. to Aug 1, 1948	F&A	a	11,000
4½s	1932	June 1, 1939	J&D	a	2,000
4½s	1932	Ser. to Apr 1, 1952	A&O	a	21,000
4s	1933	Ser. to Oct 1, 1941	A&O	a	8,000
5s	1933	Ser. to May 1, 1943	M&N	a	18,000
2½s	1934	Ser. to Jan 1, 1944	J&J	a	12,000
3½s	1934	Jan 1, 1939	J&J	a	3,000
2½s	1934	Ser. to Aug 1, 1944	F&A	a	11,000
1½s	1935	Ser. to Aug 1, 1946	F&A	a	13,000
2½s	1936	Ser. to June 1, 1945	J&D	a	13,000
1½s	1936	Ser. to Sept 1, 1946	M&S	a	27,000
1½s	1936	Ser. to Dec 1, 1946	J&D	a	11,000
1½s	1937	Ser. to June 1, 1947	J&D	a	26,000
2s	1937	Ser. to Nov 1, 1947	M&N	a	25,000
<b>School</b>					
5s	1921	Ser. to Oct 15, 1941	A&O	a	8,000
4½s	1921	Ser. to Oct 15, 1941	A&O	a	4,000
4s	1923	Ser. to May 15, 1942	M&N	a	12,000
4s	1925	Ser. to Apr 1, 1940	A&O	a	12,000
4½s	1925	Ser. to Dec 1, 1940	A&O	a	18,000
4s	1926	Ser. to Feb 1, 1940	F&A	a	24,000
4s	1926	Ser. to Sept 15, 1941	M&S	a	28,000
4½s	1929	Ser. to June 1, 1949	J&D	a	88,000
4s	1930	Ser. to Aug 1, 1940	F&A	a	17,000
3½s	1931	Ser. to Aug 15, 1943	F&A	a	24,000

NOTE: Above bonds are not subject to call.

Rating: General obligations .....

Interest Paid: As follows:

a At Second National Bank, Boston.

All other issues payable at First National Bank, Boston.

**PEABODY:** Located in Essex County. Incorporated as a town in 1855 and as a city May 8, 1916. Chief industry is the manufacture of leather.

Population: 1935, 22,082; 1930, 21,345; 1920, 19,552; 1910, 15,721.

Assessed value, etc., 1933	1937
Assessed value, real property....	\$19,993,000
Assessed value, all property.....	\$20,033,900
Basis of assessment.....	20,749,400
100%	20,779,400
Total tax rate per \$1,000.....	\$46.40
100%	\$45.80

Bonded Debt, July 1, 1938 (water, \$113,000; general, \$903,500), \$1,016,500; tax title loans, \$95,735; total, \$1,112,235.

## Tax Collections, fiscal years:

1937	1936	1935
Taxes levied .....	\$952,255	\$891,543
Uncollected July 1, 1938..	181,652	9,843
% uncollected .....	19.08	1.10
Tax titles held, \$111,915.		0.26

## Schedule of Bonded Debt

<b>Sewer</b>					
4½s	1928	Oct 1, 1937-43	A&O		\$7,000
<b>School</b>					
4½s	1920	Nov 1, 1937-40	M&N		100,000
4½s	1920	Nov 1, 1937-40	M&N		28,000
4½s	1921	Dec 1, 1937-41	J&D		15,000
4s	1922	Sept 1, 1937-42	M&S	1	15,000
4s	1926	July 1, 1938-42	J&J	1	5,000
4s	1926	Nov 1, 1937-46	M&N		70,000
4s	1930	June 1, 1938-50	J&D	1	130,000
<b>Paving</b>					
3½s	1934	Sept 1, 1937-39	M&S	b	40,000
1½s	1935	July 16, 1938-40	J&J	15b	15,000
1½s	1938	Ser. to Aug 1, 1943	F&A		80,000
<b>Playground</b>					
4s	1928	July 1, 1938-42	J&J		4,500
<b>Water</b>					
4½s	1925	Aug 15, 1938-40	F&A		18,000
4s	1930	June 1, 1938-45	J&D	1	24,000
3½s	1931	Sept 1, 1937-44	M&S		13,000
4½s	1932	Aug 1, 1938-47	F&A	1	40,000
4½s	1932	Nov 1, 1937-47	M&N	1	22,000

<b>Hospital</b>					
4s	1924	May 1, 1938-44	M&N		35,000
3½s	1931	Sept 1, 1937-41	M&S		33,000
<b>Municipal Relief Loan</b>					
2½s	1935	June 15, 1936-45	J&D	15b	60,000
2s	1935	Oct 1, 1936-44	A&O	1b	40,000
2½s	1938	Ser. to July 1, 1948	J&J	1b	85,000

Rating: General obligations.....A

NOTE: Above bonds are not callable.

Interest Paid: As follows:

b National Shawmut Bank, Boston, Mass.  
All other issues at First National Bank, Boston.

**PITTSFIELD:** County seat of Berkshire County. Incorporated as a town in 1761, and as a city Jan. 5, 1891. Chief industries are the manufacture of electrical machinery and apparatus, textiles and stationery.

Population: 1937 (est.), 50,000; 1930, 49,677; 1920, 41,763; 1910, 32,121.

## Manufactures (as compiled by U. S. Census Bureau):

Year	No. of Estab.	Av. Wage Earners	Wages	Cost of Materials, etc.	Value of Products
1935	59	5,292	\$5,777,192	\$11,403,441	\$27,597,318
1933	50	4,431	3,879,965	6,714,004	17,685,582
1929	56	9,647	13,943,552	24,942,460	60,833,580

## Assessed Value, etc., 1938

Assessed value, real property....	\$53,813,440	\$53,553,220
Assessed value, all property.....	53,669,100	58,330,770
Basis of assessment.....	100%	100%
Total tax rate per \$1,000.....	\$34.80	\$33.50

Bonded Debt, July 1, 1938 (water, \$222,000; general, \$1,368,800), \$1,588,800.

## Tax Collections, years ended Dec. 31:

1937	1936	1935
Taxes levied .....	\$1,983,536	\$2,269,587
Uncollected at end of year	312,596	426,932
% uncollected .....	15.76	18.81
Uncollected, July 1, 1938.	167,950	7,753
% uncollected .....	8.47	0.34

\* Includes prior years. † As of Nov. 1, 1937.  
NOTE: As of July 1, 1938: Total uncollected taxes, \$176,765; tax title liens, \$28,141.

Debt, Principal Due in Calendar Years (not including Municipal Relief loans): 1939, \$213,000; 1940, \$180,000; 1941, \$146,000; 1942, \$141,000.

## Revenues and Expenditures, fiscal years:

Balance, beginning year.	1937	1936	1935
Tax receipts .....	\$416,085	\$649,179	\$239,605
Temporary loans .....	2,500,285		
Water dept. receipts .....	1,84,631	14,870,039	5,699,975
Other receipts .....	617,738		
Total .....	4,918,739	5,519,218	5,939,580
Debt principal paid.....	1,573,400	1,893,224	
Interest charges .....	75,433		5,290,401
Other disbursements .....	3,085,379	3,209,908	
Total disbursements ....	4,734,212	5,103,132	5,290,401
Balance, Dec. 31.....	184,527	416,085	649,179

† Includes proceeds of new issues: Temporary, \$1,250,000; funded, \$65,000.

## Schedule of Bonded Debt, Dec. 31, 1938

<b>Water</b>					
4s	1911	Mar 1, 1939	M&S	1a	\$20,000
4s	1912	Ser. to Mar 1, 1942	M&S	1	40,000
2½s	1935	Ser. to Dec 1, 1955	J&D	1	153,000
<b>Sewer</b>					
4s	1915	Ser. to Aug 1, 1940	F&A	1	8,000
4s	1916	Ser. to Sept 1, 1946	M&S	1	16,000
4½s	1922	Ser. to Oct 15, 1947	A&O	1	9,000
4s	1924	Ser. to Sept 1, 1944	M&S	1	23,000
2½s	1926	Ser. to July 15, 1946	J&J	15	40,000
4s	1935	Ser. to Dec 1, 1955	J&D	1	132,000
<b>Sewer and Drainage</b>					
4½s	1929	Ser. to July 15, 1949	J&J	1	33,000
4s	1930	Ser. to Sept 15, 1950	M&S	15	47,000
4½s	1932	Ser. to Oct 15, 1947	A&O	15	27,000
4s	1932	Ser. to May 1, 1952	M&N	1	28,000
<b>Bridge</b>					
2s	1936	Ser. to Feb 1, 1951	F&A	1	55,000
<b>School</b>					
4½s	1919	Nov 1, 1939	M&N	1	8,000
4½s	1922	Ser. to July 1, 1942	J&J	1	32,000
4s	1926	Ser. to Nov 15, 1941	M&N	15	12,000
4s	1928	Ser. to Dec 15, 1948	J&D	15	77,000
4½s	1929	Ser. to July 15, 1949	J&J	15	110,000
4s	1929	Ser. to Dec 15, 1944	J&D	15	157,000
4s	1930	Ser. to Dec 15, 1944	J&D	15	203,000
<b>Paving</b>					
4s	1930	Ser. to Sept 15, 1940	M&S	15	25,000
<b>ERA Loans</b>					
2s	1935	Ser. to Aug 1, 1940	F&A	1	40,000
<b>Municipal Relief Loans</b>					
3s	1934	1939	M&S	1	18,400
1½s	1938	Ser. to July 1, 1948	J&J	1	150,000
1½s	1938	Ser. to Oct 1, 1948	.....		150,000
<b>Police Station</b>					
1½s	1938	Ser. to Nov 1, 1948	M&N		133,000

Rating: General obligations .....

NOTE: Above issues are not subject to call.

Interest Paid: As follows:

a Old Colony Trust Co., Boston.  
All other issues at First National Bank, Boston.

**PLYMOUTH:** County seat of Plymouth County. Incorporated as a town in 1620. Chief industries are the manufacture of lumber, paper, and twine, worsted goods, nails and rivets.



Tax Collections, fiscal years ended Dec. 31:			
	1938	1937	1936
Taxes levied	\$750,665	\$722,787	\$780,768
Uncoll. end of yr.	124,785	135,244	202,535
% uncollected	16.6	18.7	25.9
Uncoll. July 1,			
1939	34,205	914	None
% uncollected	4.6	0.1	-----

No taxes uncollected for years prior to above.  
Total uncollected taxes July 1, 1939, \$38,119;  
tax title liens held, \$19,515.

Receipts and Disbursements, years ended			
	1937	1936	
Dec. 31:			
Cash begin. of yr.	\$199,523	\$338,127	
Tax receipts	746,553	751,050	
State aid	231,606	236,158	
Oper. earnings	337,202	344,116	
Other receipts	919,751	891,996	
Total	2,434,637	2,561,450	
Govt. oper. exp.	945,315	948,874	
Debt service	39,959	39,253	
Other disburse.	1,277,686	1,373,799	
Cash, end of year	176,675	199,523	

Includes bond and note proceeds: 1937,  
\$775,300; 1936, \$759,000.

Includes bond and note principal repaid:  
1937, \$872,200; 1936, \$929,082.

As reported.

#### Schedule of Bonded Debt, Dec. 31, 1938:

Water Bonds			
1 1/4s	'35	8-1-40 F&A1	\$2,000
2s	'35	12-1-45 J&D1	44,000
2s	'36	6-1-39 J&D a	1,000
1 1/4s	'36	9-1-41 M&S a	3,000
2s	'37	4-1-43 A&O a	5,000
1 1/4s	'37	6-1-42 J&D a	8,000
1 1/4s	'37	7-15-42 J&J a	4,000

Highway			
4 1/2s	'32	Ser. to 4-1-40 A&O	4,000
2 1/4s	'34	Ser. to 8-1-40 F&A a	34,000
1 1/4s	'35	Ser. to 4-1-40 A&O a	4,000
2 1/4s	'35	Ser. to 5-1-45 M&N a	14,000
1 1/4s	'35	Ser. to 8-1-40 F&A1 a	9,000
1 1/4s	'37	Ser. to 6-1-47 J&D a	11,000
1 1/4s	'37	Ser. to 7-15-47 J&J a	23,000
1 1/4s	'37	Ser. to 8-1-42 F&A a	4,000
2s	'37	Ser. to 11-1-40 M&N a	2,000

Municipal Building			
4s	'27	Ser. to 9-15-42 M&S	31,000
4 1/4s	'28	Ser. to 9-1-47 M&S	25,000
3 3/4s	'28	Ser. to 9-15-42 M&S	36,000

Playgrounds			
4s	'30	Ser. to 8-1-40 F&A	10,000

Municipal Relief Loan			
2 1/4s	'35	Ser. to 5-1-40 M&N a	27,000

Fire Department			
2s	'35	Ser. to 12-1-40 J&D1 a	3,500

Sewer			
4s	'07	Ser. to 6-1-47 J&D	36,000
4s	'07	Ser. to 8-1-48 F&A	10,000
4 1/4s	'32	6-1-39 J&D	1,000
4 1/2s	'32	Ser. to 4-1-52 A&O	21,000
4s	'33	Ser. to 10-1-41 A&O	6,000
5s	'33	Ser. to 5-1-43 M&N a	18,000
2 1/2s	'34	Ser. to 1-1-44 J&J a	11,000
2 1/4s	'34	Ser. to 8-1-44 F&A a	10,000
1 1/4s	'35	Ser. to 8-1-46 F&A a	8,000
2s	'36	Ser. to 6-1-45 J&D a	13,000
1 1/4s	'36	Ser. to 9-1-46 M&S a	24,000
1 1/4s	'36	Ser. to 12-1-46 J&D a	9,000
1 1/4s	'37	Ser. to 6-1-47 J&D a	26,000
2s	'37	Ser. to 11-1-47 M&N a	22,000

School			
5s	'21	Ser. to 10-15-41 A&O	8,000
4 1/2s	'21	Ser. to 10-15-41 A&O	4,000
4s	'22	Ser. to 5-15-42 M&N	8,000
4s	'25	Ser. to 4-1-40 A&O	12,000
4 1/4s	'28	Ser. to 12-1-40 J&D	12,000
4s	'26	Ser. to 2-1-40 F&A	24,000
4s	'26	Ser. to 9-15-41 M&S	17,115
4 1/4s	'29	Ser. to 6-1-49 J&D	88,000
4s	'30	Ser. to 8-1-40 F&A	11,000
3 3/4s	'31	Ser. to 8-15-43 F&A	20,000

Note: Above bonds are not subject to call.

**RATING:** General obligations -----Aa  
**Interest Paid:** As follows:

a At Second National Bank, Boston.  
All other issues payable at First National Bank, Boston.

**PEABODY**  
Located in Essex County. Incorporated as a town in 1855 and as a city May 8, 1916. City owns and operates electric light plant and water works. Chief industry is the manufacture of leather.

**Population:** 1935, 22,082; 1930, 21,345.

**Assessed Value,** all property (1939), \$20,491,100; basis of assessment, 100%; total tax rate per \$1,000, \$45.20.

**Bonded Debt,** Sept. 30, 1939 (water, \$83,000; other, \$727,500), \$810,500; tax title loans, \$97,628. Cash on hand, \$217,965.

**Tax Collections,** fiscal years ended Dec. 31:

	1939	1938	1937
Taxes levied	\$926,198	\$963,055	\$952,255
Uncoll. 9-30-39	Not due	45,653	4,830
% uncollected	-----	4.7	0.5

Tax title liens held Sept. 30, 1939, \$182,659; loans against tax titles, \$97,628.

#### Schedule of Bonded Debt, Dec. 31, 1938:

Sewer			
4 1/2s	'28	Ser. to 10-1-43 A&O	\$5,000

**School**

**Water**

**Playground**

**Municipal Relief**

**Fire Department**

**Sewer**

**School**

**Water**

School			
4 3/4s	'20	Ser. to 11-1-40 M&N	100,000
4 3/4s	'20	Ser. to 11-1-40 M&N	28,000
4 1/2s	'21	Ser. to 12-1-41 J&D	9,000
4s	'22	Ser. to 9-1-42 M&S1	15,000
4s	'26	Ser. to 7-1-42 J&J1	4,000
4s	'26	Ser. to 11-1-46 M&N	56,000
4s	'30	Ser. to 6-1-50 J&D1	120,000

Paving			
3 1/4s	'34	9-1-39 M&S b	20,000
1 1/4s	'35	Ser. to 7-15-40 J&J15b	10,000
1 1/2s	'38	Ser. to 8-1-43 F&A	80,000

Playground			
4s	'28	Ser. to 7-1-42 J&J	3,500

Water			
4 1/4s	'25	Ser. to 8-15-40 F&A	12,000
4s	'30	Ser. to 6-1-45 J&D1	21,000
3 1/4s	'31	Ser. to 9-1-44 M&S	11,000
4 1/2s	'32	Ser. to 8-1-47 F&A1	36,000
4s	'32	Ser. to 11-1-47 M&N1	18,000

Hospital			
4s	'24	Ser. to 5-1-44 M&N	30,000
3 1/2s	'31	Ser. to 9-1-41 M&S	23,000

Municipal Relief			
2 1/4s	'35	Ser. to 6-15-45 J&D15b	52,500
2s	'35	Ser. to 10-1-44 A&O1 b	30,000
2 1/2s	'38	Ser. to 7-1-48 J&J1 b	85,000
2s	'38	Ser. to 12-1-48 J&D1 b	26,000
2 1/4s	'39	Ser. to 10-1-49 A&O1 b	60,000

Issued subsequent to Dec. 31, 1938.

**RATING:** General obligations -----A  
Note: Above bonds are not callable.

**Interest Paid:** As follows:

b National Shawmut Bank, Boston, Mass.  
All other issues at First National Bank, Boston.

**PEMBROKE**  
A town in Plymouth County.

**Population:** 1930, 1,492; 1920, 1,358.

**Assessed Value,** all property (1938), \$2,699,960; total tax rate per \$1,000, \$33.00.

**Bonded Debt,** Aug. 1, 1939, \$210,000. Revenue loans, \$40,000.

**Tax Collections:** Taxes levied fiscal year ended Dec. 31, 1938, \$90,179; uncollected end of year, \$31,273 (34.7%); uncollected July 1, 1939, \$24,025 (26.6%). Total uncollected taxes, July 1, 1939, \$35,108; tax titles held, \$8,755.

#### Schedule of Bonded Debt, Jan. 1, 1940:

Water			
4s	'31	Ser. to 2-15-61 F&A15a	\$152,000

School			
3 1/2s	'34	Ser. to 4-1-49 A&O b	58,000

**Interest Paid:** As follows:

a First National Bank of Boston.  
b Second National Bank of Boston.

**PITTSFIELD**  
County seat of Berkshire County. Incorporated as a town in 1761, and as a city Jan. 5, 1891. City owns and operates sewage disposal plant and water works.

Chief industries are the manufacture of electrical machinery, apparatus and supplies; woolen and worsted goods; paper and paper products; moulded plastics; foundry and machine shop products; printing and publishing; bakery products and women's clothing.

**Population:** 1935, 47,516; 1930, 49,677.

**Manufactures (U. S. Census Bureau Figures)** (in thousands of dollars):

	1937	1933	1929
No. of establish.	160	150	156
Wages	13,144	3,880	13,944
Cost of mat., etc.	24,226	6,714	24,942
Val. of products	56,191	17,686	60,834

**Actual number.**

**Assessed Value, etc.:**

	1939	1938
Real property	\$54,011,230	\$53,813,440
All property	58,948,955	58,669,100
Basis of assess.	100%	100%
Totl. tax per \$1,000	\$34.40	\$34.80

**Bonded Debt,** Aug. 1, 1939, \$1,681,400.

#### Tax Collections, year ended Dec. 31:

	1938	1937	1936
Taxes levied	\$2,072,081	\$1,983,536	\$2,269,587
Uncoll. end of yr.	321,325	312,596	426,932
% uncollected	15.5	15.76	18.81
Uncoll. July 1, '39	177,109	5,964	1,655
% uncollected	8.5	0.3	0.1

Includes prior years.

Total uncollected taxes July 1, 1939, \$184,729; tax title liens held, \$8,882.

#### Revenues and Expenditures, fiscal years:

	1937	1936
Cash, begin. year	\$416,085	\$649,179
Tax receipts	2,500,285	2,200,000
Temporary loans	184,631	184,631
Water receipts	617,738	617,738
Other receipts	4,918,739	5,519,218
Total	1,573,400	1,893,224
Debt paid	75,433	75,433
Interest charges	3,085,379	3,209,908
Other disburse.	184,527	416,085
Cash, end of year	184,527	416,085

Includes proceeds of new issues: Temporary, \$1,250,000; funded, \$65,000.

#### Schedule of Bonded Debt, Dec. 31, 1938:

Water			
4s	'11	3-1-39 M&S1 a	\$20,000
4s	'12	Ser. to 3-1-42 M&S1	40,000
2 1/2s	'35	Ser. to 12-1-55 J&D1	153,000

Sewer			
4s	'15	Ser. to 8-1-40 F&A1	8,000
4s	'16	Ser. to 9-1-46 M&S1	16,000
4 1/4s	'22	Ser. to 10-15-47 A&O1	9,000
4s	'24	Ser. to 9-1-44 M&S1	23,000
4s	'26	Ser. to 7-15-46 J&J15	40,000
2 1/2s	'35	Ser. to 12-1-55 J&D1	132,000

Sewer and Drainage			
4 1/2s	'29	Ser. to 7-15-49 J&J1	33,000
4s	'30	Ser. to 9-15-50 M&S15	47,000
4 1/4s	'31	Ser. to 10-15-47 A&O15	27,000
4 1/4s	'32	Ser. to 5-1-52 M&N1	28,000

Bridge			
2s	'36	Ser. to 2-1-51 F&A1	55,000

School			
4 1/2s	'19	11-1-39 M&N1	8,000
4 1/4s	'22	Ser. to 7-1-42 J&J1	32,000
4s	'26	Ser. to 11-15-41 M&N15	12,000
4s	'28	Ser. to 12-15-48 J&D15	77,000
4 1/2s	'29	Ser. to 7-15-49 J&J15	110,000
4s	'29	Ser. to 12-15-44 J&D15	157,000
4s	'30	Ser. to 12-15-44 J&D15	203,000

Paving			
4s	'30	Ser. to 9-15-40 M&S15	25,000